

15th April 2025

ASX Market Announcements

ASSAY RESULTS FROM RC DRILLING AT EAST BOREHOLE PROSPECT EL 9220 ENMORE IN BROKEN HILL NSW

Ausmon Resources Limited (“Company”) is pleased to announce the assay results from 30 samples submitted to ALS Laboratory for multi element geochemical method ME-MS61. The samples taken from drilling chips obtained from the RC hole 24EBRC001 at the East Borehole Prospect within EL 9220 Enmore near Broken Hill were mainly collected between 0 and 80m downhole and two samples collected at the base of the hole between 120m and 128m.

Significant Assay Intervals are as follows:

- 36-40m 4m @ 1,095ppm Zn, 400ppm Mn¹ and 176ppm Pb
- 40-68m 28m @ 583ppm Zn
- 68-77m 7m @ 1,168ppm Mn¹
- 120-128m 8m @ 1,622ppm Mn and 369ppm Zn¹
- Upper portion of the hole to 68m averages 26ppm Ga²

Zn= Zinc; Mn= Manganese; Pb= Lead; Ga= Gallium.

¹ *The Palaeoproterozoic Broken Hill Pb–Zn–Ag stratiform orebody is intimately associated with Manganese rich garnet-bearing rocks.*

² *Gallium is currently considered a critical metal used in cutting-edge technologies, including semiconductors, data centers, satellite communications, smart phones, medical, radar and military equipment. China which accounts for 98% of world production of Gallium has recently banned its export along with Antimony and Germanium. 10-20% of global Gallium supply is mainly obtained as a byproduct from the refining of zinc ores, particularly sphalerite (ZnS).*

Ausmon Chief Technical Officer said “We will be further testing two significant IP conductive anomalies at the East Borehole Prospect. In June 2024 during the initial drilling of 24EBRC001 we encountered highly broken ground at 192m and the hole was abandoned without reaching the target depth of 275m. We paused the drilling operation as we reviewed how best to drill the IP targets and have decided on RC pre-collars to about 190m with diamond tails for the remainder of the hole.

The recent results from scanning samples from the entire 192m with the Company's Vanta pXRF indicated high levels of Zinc (see ASX Announcement on 17 March 2025). Samples from the upper portion of the hole were therefore submitted to ALS Laboratory for a multi geochemical suite of elements.

The broad zone of elevated Zn averaging 538ppm Zn to a maximum of 1,168ppm Zn is very encouraging particularly with the encounter of elevated Mn to 1,168ppm knowing Mn is associated with the Broken Hill Zn Pb Ag orebody while we are still 83m from the target.

Gallium, a critical metal for technological applications, is broadly at 26ppm throughout the upper portion of the hole. This will be another valuable mineral to pursue”.

Hole	East (MGA54)	North (MGA54)	Elevation(m)	Dip	Azimuth	Planned Depth_m	Final Depth_m
24EBRC001	552450	6430450	174	-60	180	275	192

Table 1 East Borehole drill collar 24EBRC001

Background

In late May 2024, the Company commenced a 2 holes drilling program at the East Borehole Prospect within EL 9220 Enmore commencing with Reverse Circulation drillhole 24EBRC001 to be followed by 24EBRC002 (**Figures 1 and 2**). The holes were planned to target a chargeability zone between the contact of the Cues Formation and Redan Gneiss, identified from an Induced Polarisation survey conducted in 2023 (**Figure 3**).

Drilling stopped in June 2024 while drilling 24EBRC001 due to downhole ground instability at depth of 192m with the target depth of 275m not pursued.

See the following AOA:ASX announcements for additional information:

- 28 June 2024 – Update on drilling operations SA and NSW;
- 29 May 2024 – RC drilling commenced at East Borehole Prospect, EL 9220; and
- 31 October 2023 – September 2023 Quarter Activities Report.

The Company is not aware of any new information or data relating to 24EBRC001 that materially affects the information included in these announcements.

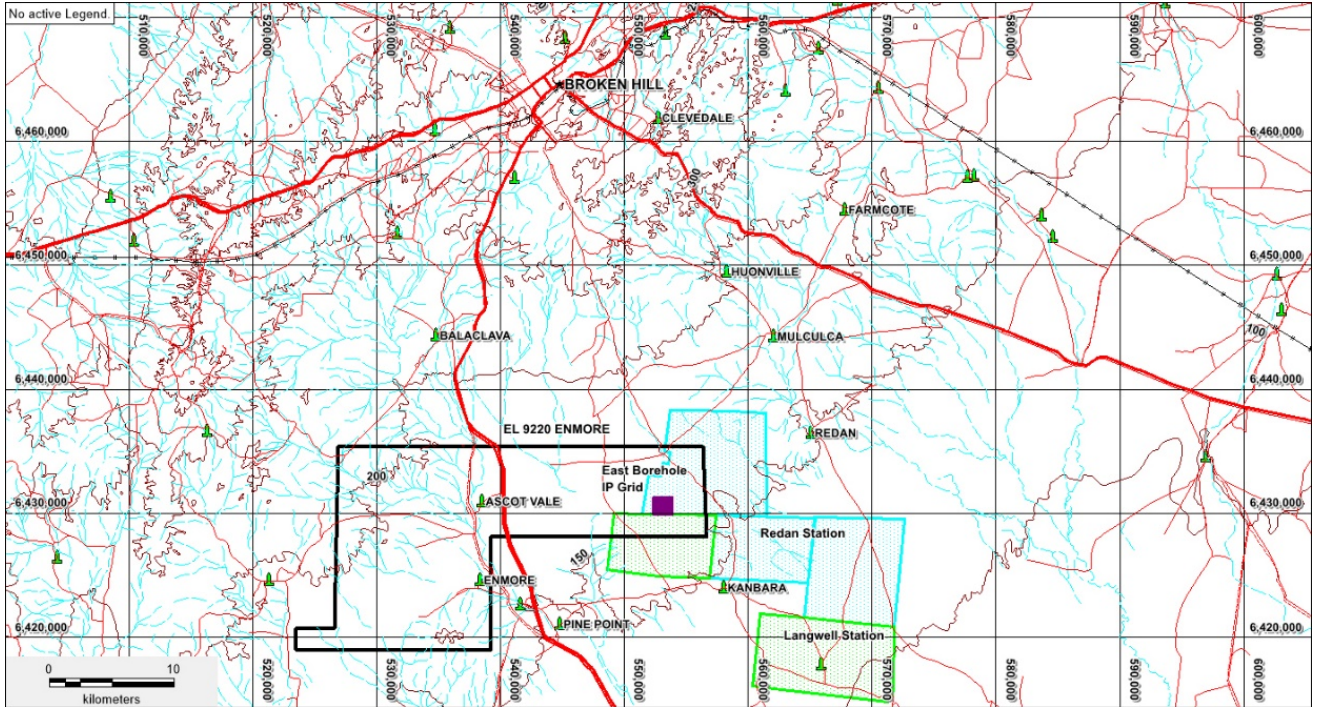


Figure 1: East Borehole Prospect Location (purple) - EL 9220 Enmore southeast Broken Hill

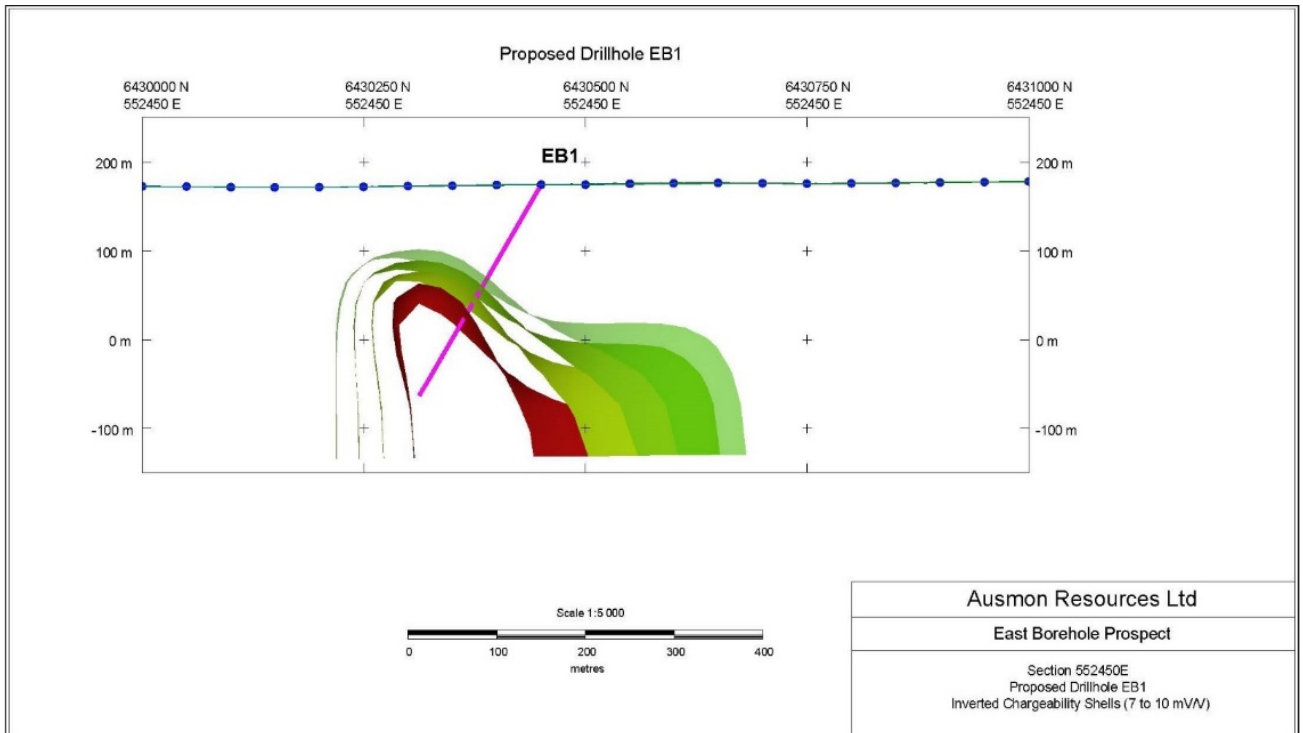


Figure 2: Drillhole 24EBRC001 (Planning Number EB1) which targeted the IP conductivity as shown to a depth of 275m however the hole ended at 192m due to ground conditions and as such the target was not tested.

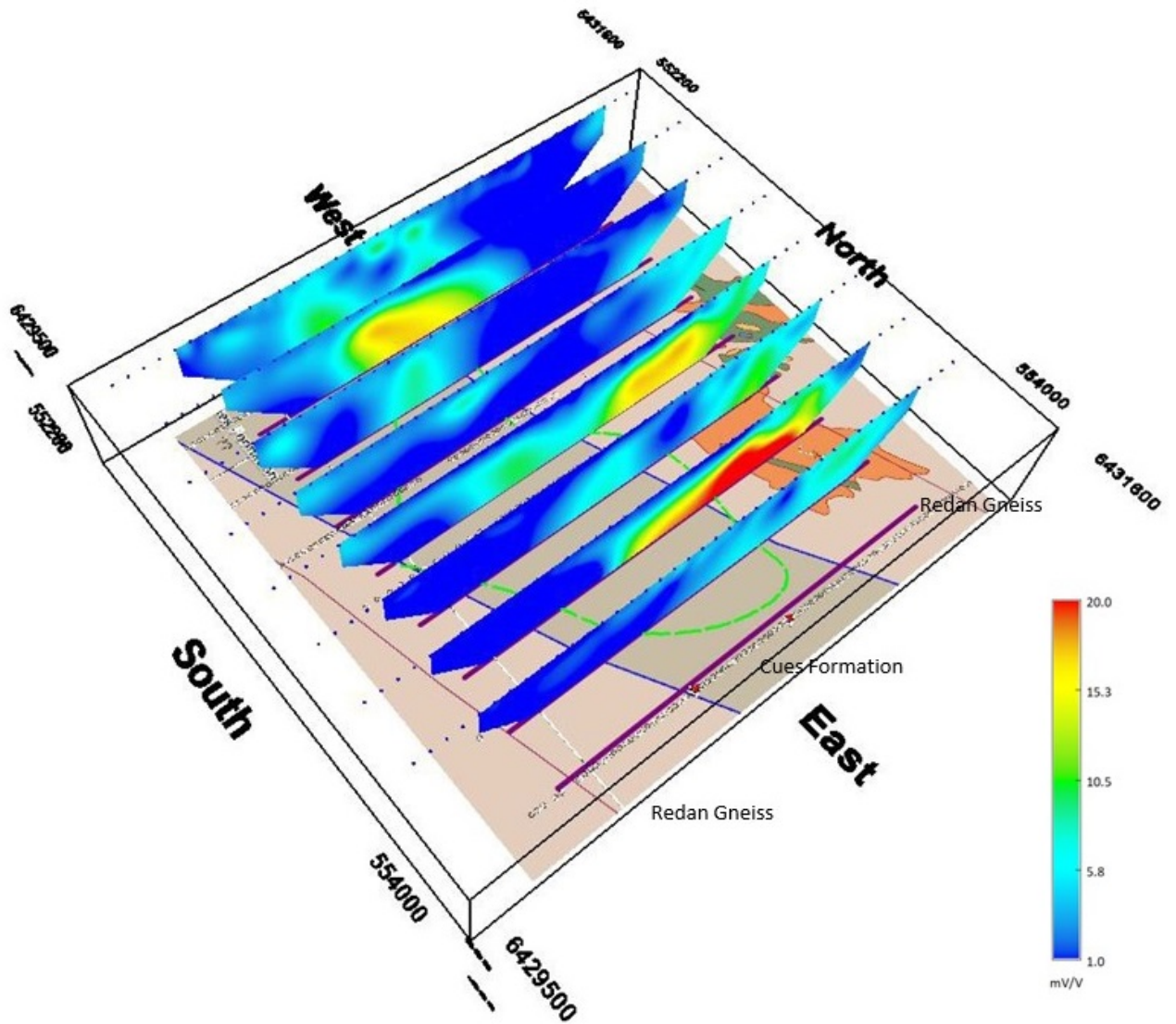


Figure 3: Perspective view looking from the SE. Sections are 2D inverted chargeability. Shells are from the 3D inverted chargeability model (7 mV/V transparent green, darker shell 10 mV/V). Geology showing target – Cues Formation. Green dashed line represents Zn > 300ppm in historic drilling.

Competent Person Statement

The information in the report above that relates to Exploration Results, Exploration Targets and Mineral Resources is based on information compiled by Mr Mark Derriman, who is the Company's Consultant Geologist and a member of The Australian Institute of Geoscientists (1566). Mr Mark Derriman has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves. Mr Mark Derriman consents to the inclusion in this report of matters based on his information in the form and context in which it appears.

Forward-Looking Statement

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. Although Ausmon Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements.

Authorised by:

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JORC Code, 2012 Edition – Table 1 Enmore (EL 9220) Assay Results Received

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> The drilling was completed on the 4th June 2024 A hand-held Garmin GPS unit was used to record the drill collars as MGA 2020 Zone 54 OREAS standard 838 were inserted into the sample sequence every 30th sample. Duplicate samples were also collected every 50th sample A portable X-Ray Fluorescence (Vanta XRF) instrument was used to collect multi element readings from all the sample sites was conducted Thirty (30) samples were selected from the pXRF scanning to be sent to ALS in Kalgoorlie QA/QC included 2 x sample duplicates, blanks and OREAS standards
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> a (-60 degree) inclined RC hole was completed to 195m and ground conditions precluded the hole being completed to the planned depth of 275m for 1138m with 890m RC and 248m Core. Two holes were RC and the other two were RC pre collared core holes. Drilled by Broken Hill Exploration Drilling azimuth of 180 degree magnetic
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> A pXRF reading was collected on every meter on the split samples.. There was little contamination, and the holes were dry The visual estimation was that the recovery was very good. Every effort was made by the drillers to maximise recovery. A representative sample of every meter was collected in pre numbered plastic chip trays All chip trays and rehabilitation were photographed 4m composites were generally used for the sample sent for assay (table included in report)

Criteria	JORC Code explanation	Commentary																																																								
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> The drill holes were logged by an experienced geological contractor employed by Perth Based Consultancy Speccy Science(SS) The detail of the logging is appropriate for the early stage of exploration. Every meter was logged individually 																																																								
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> All of the sample was collected and placed in prenumbered calico bags. The meter samples were scanned initially with the Companies Evident Vanta pXRF Based on the pXRF results 30 composite samples were sent to ALS in Kalgoorlie. This is appropriate for the early level of exploration and appropriate for the material being sampled. 																																																								
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> All samples were placed into pre numbered polywoven bags Evident Vanta Every meter was scanned with the Vanta for the following elements Cu, Pb, Zn, As, Sb, Bi, Hg, P, S, Cl, K, Ca, Ti, V, Cr, Mn, Fe, Co, Ni, Rb, Sr, Y, Zr, Mo, Cd, Sn, W, Th, U, Te, Nb, Sc, Pr, Nd, Ce, La. ALS Lab Samples 4m composites were submitted for Method ME-MS61 for the following elements, ppm unless stated <table border="0"> <tr> <td>Ag</td> <td>%Al</td> <td>As</td> <td>Ba</td> <td>Be</td> <td>Bi</td> <td>%Ca</td> <td>Cd</td> </tr> <tr> <td></td> <td>Ce</td> <td>Co</td> <td>Cr</td> <td>Cs</td> <td>Cu</td> <td>%Fe</td> <td>Ga</td> </tr> <tr> <td></td> <td>Ge</td> <td>Hf</td> <td>In</td> <td>%K</td> <td>La</td> <td>Li</td> <td>%Mg</td> </tr> <tr> <td></td> <td>Mn</td> <td>Mo</td> <td>%Na</td> <td>Nb</td> <td>Ni</td> <td>P</td> <td>Pb</td> </tr> <tr> <td></td> <td>Rb</td> <td>Re</td> <td>%S</td> <td>Sb</td> <td>Sc</td> <td>Se</td> <td>Sn</td> </tr> <tr> <td></td> <td>Sr</td> <td>Ta</td> <td>Te</td> <td>Th</td> <td>%Ti</td> <td>Tl</td> <td>U</td> </tr> <tr> <td></td> <td>V</td> <td>W</td> <td>Y</td> <td>Zn</td> <td>Zr</td> <td></td> <td></td> </tr> </table> 	Ag	%Al	As	Ba	Be	Bi	%Ca	Cd		Ce	Co	Cr	Cs	Cu	%Fe	Ga		Ge	Hf	In	%K	La	Li	%Mg		Mn	Mo	%Na	Nb	Ni	P	Pb		Rb	Re	%S	Sb	Sc	Se	Sn		Sr	Ta	Te	Th	%Ti	Tl	U		V	W	Y	Zn	Zr		
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Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Sample sites were chosen by the Speccy Science Principal Geologist and verified by the site geologist. All primary data, data entry procedures, data verification and electronic data storage is per Ausmon procedures. The drill collar was based on hand-held GPS sample locations.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> The drill collar was initially surveyed using a hand-held GPS accurate to 3 meters. The grid system used in MGA 2020 Zone 54.with the drill collars located in the field with a hand-held GPS using the MGA 2020 Zone 54datum. There is little height variation across the area of drilling
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Drill spacing is appropriate for this stage of Exploration. Sample spacing was designed to allow appropriate anomaly definition for this early stage of exploration.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> The drill hole was designed to intersect the IP anomaly at 275m depth.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> All samples were secured by field geologist and delivered to the laboratory after the sampling program was completed by the AUSSAM Senior Geologist
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> The sampling technique was reviewed onsite by Speccy Science and the site geologist.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> • Drilling completed in EL 9220 (Enmore), in New South Wales, Australia • The tenements are owned by New Base Metals, a subsidiary of Ausmon Resources Limited. • The tenements are located in New South Wales approximately 50km south of Broken Hill. • There are no JVs and Royalties • There are no Native Title claimants • The tenements are located in the Broken Hill Mining District
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • CRA completed a ground magnetic survey in the NW of the tenement at the Ruins Prospect and followed up with RAB drilling. • Aberfoyle completed a GEOTEM survey over the western portion of the license with limited drill follow up. • Anglo American collected rock samples across the tenement and followed up with 36 auger holes and two diamond holes. • Perilya carried out Niton pXRF soil sampling in the SE of the tenement in addition to VTEM survey and a small RC drilling program. Two VTEM conductors were delineated, and core drilled with no significant mineralisation intersected
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • Broken Hill style metasediment base metal mineralisation
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly</i> 	<ul style="list-style-type: none"> • All drill collar information is included in a Table in the announcement

Criteria	JORC Code explanation	Commentary
	<i>explain why this is the case.</i>	
Data aggregation methods	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • The samples were generally aggregated into 4m composites – see assay table
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • The mineralisation is located in the Curnamona Block that extends from NSW into South Australia and the target steeply dipping base metal mineralisation hosted by Proterozoic metasediments or near flat lying Loxton/Perilla sands. • the sampling is appropriate for this level of exploration
Diagrams	<ul style="list-style-type: none"> • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> • A table showing the assay results for the drill hole sampling is included in the announcement.
Balanced reporting	<ul style="list-style-type: none"> • Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> • All exploration results for the multi elements are included a tables in the announcement
Other substantive exploration data	<ul style="list-style-type: none"> • Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> • There is no other relevant information to add
Further work	<ul style="list-style-type: none"> • The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> • The next stage of exploration will be to redrill 24ERBC001 to the target depth via an RC precollar and diamond tail.

