

7 May 2020

Market Release

**AUSMEX ENGAGES EXPERT CONSULTANTS AND CONSTRUCTORS COMO ENGINEERS TO ADVISE ON GOLD PROCESSING OPTIONS IN AND AROUND CLONCURRY**

- **Ausmex has retained Como Engineers to advise on Gold Processing of the Company's Mt Freda and Golden Mile ores.**
- **Como Engineers are a very experienced and expert Consultant, Designer and Constructor of Gold Processing Plants, including the plant presently operated by Round Oak Minerals on their Great Australia Mine at Cloncurry.**
- **The advice from Como includes performance predictions for the Great Australia Mine's gold processing plant and other processing plant options within the Cloncurry region.**
- **The review of the Great Australia Mine CIP Plant is being undertaken with the knowledge of Round Oak Minerals.**
- **All of this input will be used for AMG's Scoping Study for the development of Mt Freda and the Golden Mile.**
- **The work is progressing on schedule and on budget.**
- **A Report is expected approximately mid - late May 2020 and will be a key component of AMG's Scoping Study for the development.**

Ausmex (AMG or the Company) is pleased to advise that it has retained Como Engineers (Como) of Fremantle, WA, to advise the Company on our gold processing options in and around Cloncurry.

Como are expert consultants, designers, managers and constructors of Gold Processing Plants and were the designer and constructor of the CIP Processing Plant at the Great Australia Mine for Round Oak Minerals (Round Oak & previously CopperChem).

The scope of work for this task involves an evaluation of the Round Oak ore handling, crushing and processing plant at Cloncurry, and an evaluation of the operation of the ore handling and CIP Plant at other Cloncurry ore processing facilities based on the particulars of AMG's ore types, (Golden Mile ore is to be processed at the Great Australia Mine).

AMG's retaining of Como for the review of the Round Oak Plant was undertaken with the knowledge of Round Oak.

All of the work is progressing well, is on schedule and on budget, and should be completed approx. mid - late May 2020.

The results of the work by Como will form a vital section of AMG's internal Scoping Study for the development of Mt Freda and Golden Mile mining leases this year.

**Ausmex Director and COO, Geoff Kidd stated** *"We have been liaising closely with Como for several months and were very pleased to be able to retain them to provide us with this vital advice and input to our subsequent Scoping Study.*

*Como's intimate knowledge of the GAM Plant, plus their experience with gold processing in Cloncurry will provide a high level of confidence in their conclusions & recommendations.*

*We meet with Como electronically on a weekly basis, with numerous emailed exchanges in between, and the work is proceeding smoothly such that I think both companies will be pleased with the result, which will then form a sound & vital component of our Scoping Study.*

*The Golden Mile is a Joint Venture between Ausmex (80%) and Round Oak Minerals (20%). Under the Joint Venture terms, there is a binding agreement to process all ore from the Golden Mile at the Great Australia Mine ore processing facility.*

*We also thank Round Oak for their cooperation with our retaining Como and hope that it will lead to further close collaboration as we move towards production."*

## **Forward Looking Statements**

*The materials may include forward looking statements. Forward looking statements inherently involve subjective judgement, and analysis and are subject to significant uncertainties, risks, and contingencies, many of which are outside the control of, and may be unknown to, the company.*

*Actual results and developments may vary materially from that expressed in these materials. The types of uncertainties which are relevant to the company may include, but are not limited to, commodity prices, political uncertainty, changes to the regulatory framework which applies to the business of the company and general economic conditions. Given these uncertainties, readers are cautioned not to place undue reliance on forward looking statements.*

*Any forward-looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or relevant stock exchange listing rules, the company does not undertake any obligation to publicly update or revise any of the forward-looking statements, changes in events, conditions or circumstances on which any statement is base.*

**This announcement is approved by the Board of Ausmex Mining Group Limited.**

For all enquiries please contact:

Geoff Kidd – Director & COO - [geoffk@ausmexgroup.com.au](mailto:geoffk@ausmexgroup.com.au)