



10 May 2017
ASX Announcement

AUSMEX EXERCISES CLONCURRY OPTION

Ausmex Mining Group Limited (formerly Eumeralla Resources Limited) (“Ausmex” or “the Company”) is pleased to announce it has provided ASX-listed Queensland Mining Corporation Ltd (QMN) with a notice of exercise and notice to complete the First and Second Sale under the Cloncurry Option Agreement. (Details of the terms of the Cloncurry Option Agreement are included in the Company’s prospectus dated 16 March 2017.)

Following completion, the Company will:

-) acquire a 60% joint venture interest in mainly production assets including the Gilded Rose and Mt Freda gold projects in return for the issue of 12,500,000 shares in the Company; and
-) increase its equity in the joint venture to 80% by the payment of a further \$1 million.

The Gilded Rose and Mt Freda projects and the recommissioning of the gold processing plant at the Gilded Rose project site intends to unlock early gold production potential.

Ausmex will drive an aggressive exploration and project management program followed up by technical studies and engineering work to be carried out prior to the recommissioning of the gold processing plant to permit trial mining and production.

The in-house production management expertise within Ausmex will focus on low capex gold production projects with cheaper heap leach potential within a short time frame to increase cash resources for ongoing exploration.

For more information, please contact:

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