

5 March 2018

ASX MARKET RELEASE

\$250K CASH DEPOSIT RECEIVED FROM COPPERCHEM FOR MT FREDA STOCKPILES

Ausmex Mining Group Ltd ASX: AMG ("The Company") refers to the market release of 27th of February 2018 in relation to the Term Sheet entered into between CopperChem ("CCL"), an unlisted Australian owned and operated company, being a subsidiary of Washington H. Soul Pattinson and Company Limited (WHSP) ASX:SOL, and the Company to purchase the mineralised stockpiles (Stockpiles) located on the surface of Mt Freda.

In accordance with the Term Sheet, the Company has received the \$250,000 refundable 10% deposit from CCL and the Company is pleased to advise that the parties have proceeded to the preparation of the sale and purchase agreement (SPA). Total cash consideration for the Mt Freda surface stockpile purchase is \$2,500,000.

In addition to the cash consideration for the sale of the Stockpiles, the Company is to receive 80% beneficial interest of two sub-blocks CLON 825P and CLON 825U (the "**Sub-blocks**") located within EPM 15923.

The SPA is subject to the approvals of the board of CCL and the board of Spinifex Mines Pty Ltd (subsidiary of the Company and Queensland Mining Corporations Limited). The Term Sheet will terminate on the earlier of the execution of the SPA or 31 March 2018.

For further information, please contact:

Mientze Tang
Company Secretary
Ausmex Mining Group Ltd