

30 April 2018

## **ASX MARKET RELEASE**

### **AUSMEX RECEIVES SECOND PAYMENT OF \$1.5M CASH FOR THE STOCKPILE SALE AND PURCHASE AGREEMENT (SPA) WITH COPPERCHEM**

**Ausmex Mining Group Ltd ASX: AMG** ("The Company") refers to the market release of 16<sup>th</sup> of April 2018 in relation to the execution of the SPA entered into between CopperChem Limited ("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 mineralised stockpiles (Stockpiles) from Spinifex Mines Pty Ltd (subsidiary of the Company).

In accordance with the Term Sheet, the Company has previously received a \$250,000 10% deposit from CCL and the Company is pleased to advise that the parties have executed the SPA in full.

As per the SPA, a second \$1.5 million cash payment has been received, with a final \$750,000 payment due in 30 days.

**Total cash consideration for the Stockpile purchase is \$2,500,000.**

In addition to the cash consideration for the sale of the Stockpiles, the Company is to receive an 80% beneficial interest of two sub-blocks from within EPM15923 being CLON825U & CLON825P.

The proceeds from the sale will provide additional exploration funding as the company further advances both the exciting Cloncurry mineral targets including the Mt Freda complex which is shaping up to be an extensive Cobalt, Copper and Gold province, as well as the recently released ~ 2km outcropping high grade cobalt mineralisation at Willalo, Burra, South Australia (refer ASX 8<sup>th</sup> March 2018).

For further information, please contact:

Mientze Tang  
Company Secretary  
Tel: 02 8315 3268