29th November 2018

ASX MARKET RELEASE

Golden Mile Drilling intersects 67 m @ 1.33 g/t Gold and 0.47% Copper with Cobalt over two ore zones adjoining the massive Tier 1 IOCG target "Canteen prospect" Ausmex shares with Newcrest Mining Limited.

- ***Gold assays up to 8.00 g/t Gold, 1,100 ppm Cobalt and 1.43% Copper***
- ***Drill hole LD18RC006 finished at 132 m in mineralisation, with the last 5 m @ 1.42 g/t Gold!***

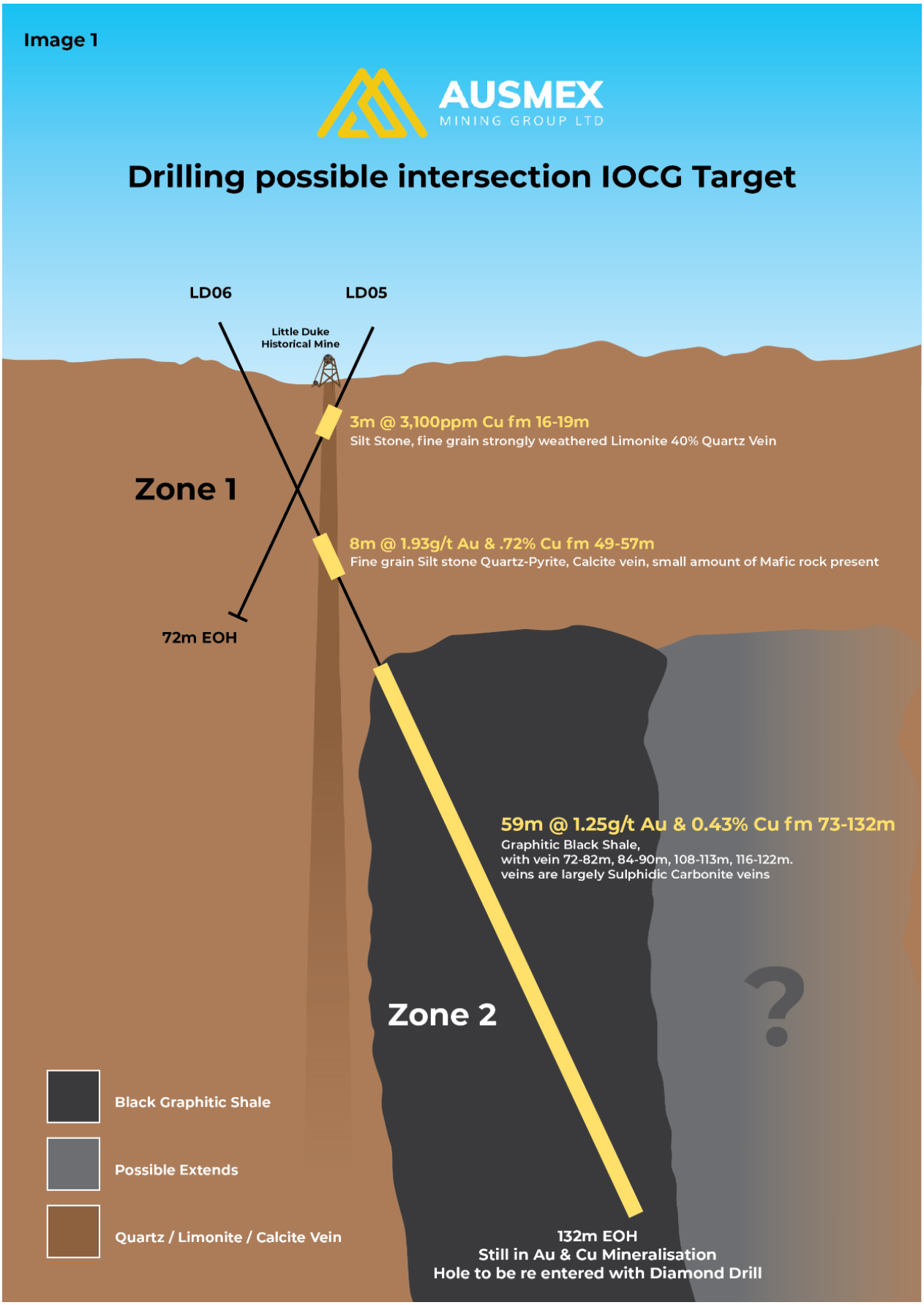
RC drilling assay results from the recently reported (Refer ASX Release 23rd November 2018) Little Duke drill hole LD18RC006 located within the "Golden Mile" that intersected a 70 m continuous graphitic black shale shear zone with up to 50% visible sulphides has returned the following significant gold and copper assay results:

- ***Sulphide Zone mineralisation (graphitic black shale)***
  - ***59 m @ 1.25 g/t Au and 0.43% Cu (73 m-132 m), drill hole finished in mineralisation at 132 m with the last 5 m averaging 1.42 g/t gold.***
- ***Oxide Zone mineralisation***
  - ***8 m @ 1.93 g/t Au and 0.72% Cu (49 m-57 m) within,***
  - ***25 m @ 0.51% Cu (32 m-57 m)***
- ***Total combined gold and copper down hole mineralisation***
  - ***67 m @ 1.33 g/t Au and 0.47% Cu***
- **The Graphitic Black Shale shear zone has the potential to host significant copper, gold and cobalt mineralisation radiating from the massive Tier 1 IOCG target shared with Newcrest Mining Limited.**
- **Drill hole LD18RC006 will be re-entered and diamond drilled 800 m into the adjoining massive IOCG target.**

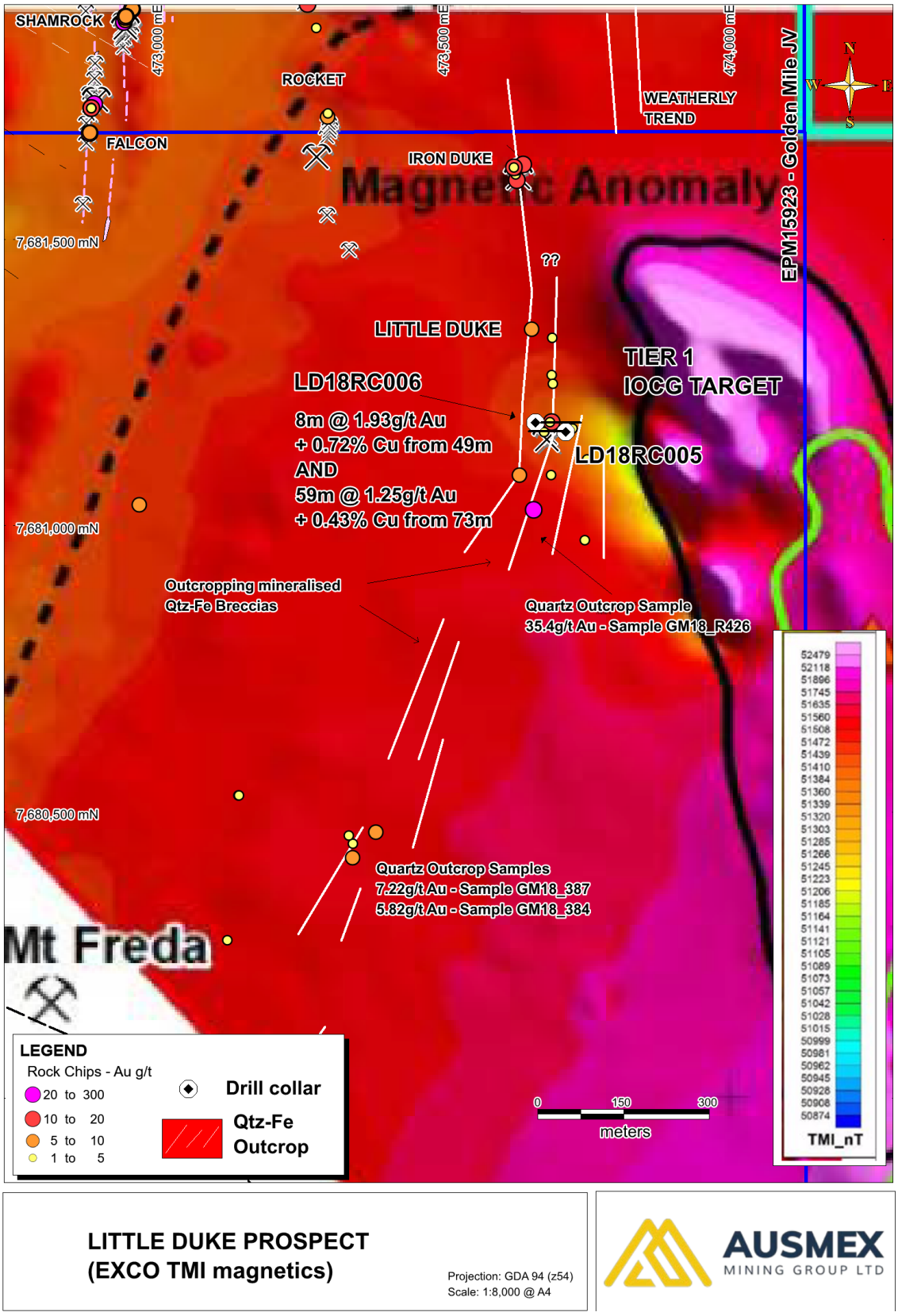
Photo 1. RC drilling Little Duke Gold Mine, "Golden Mile".

Photo 2. Copper ore in black shale located ~2 km south of Little Duke drilling at "Evening Star" and within the IOCG Prospect

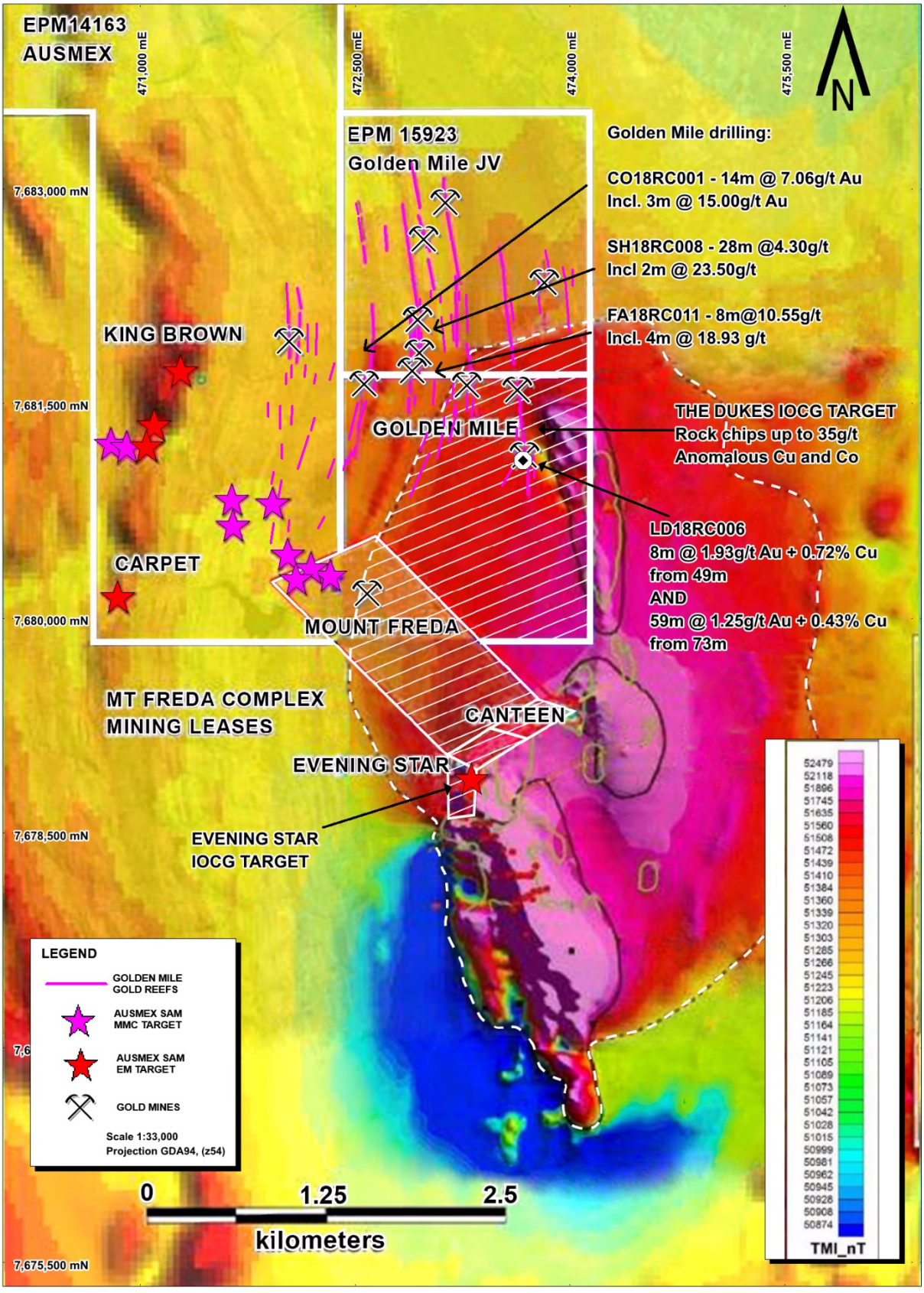
Photo 3. Outcrop adjacent black shale adjoining Black Shale unit, 2 km south of LD18RC006. 33.40 g/t Au, 32.70% Cu, 1,610 ppm Co. (Refer ASX Release 6th December)



Cross Section 1. *Geological interpretation and cross section through RC drill hole LD18RC006 & LD18RC005, describing the extensive gold and copper sulphide mineralisation within the large graphitic black shale shear zone, a potential host to significant copper, gold and cobalt mineralisation that may radiate out from the adjoining massive IOCG prospect.*



Plan 1. *Drill Hole location plan of the Little Duke gold prospect where drill hole LD18RC006 intersected significant gold and copper mineralisation as the hole was drilled into the contact of a Tier I IOCG prospect. Note the surface gold mineralisation extends over 1 km to the south and joins the Mt Freda open cut gold mine. (Refer ASX release 14th June and 23rd November for additional results). Source: QLD Gov. Mt Isa TMI GSQ open file dataset Survey GSQ1029 & Exco IOCG Roadshow release 2012*

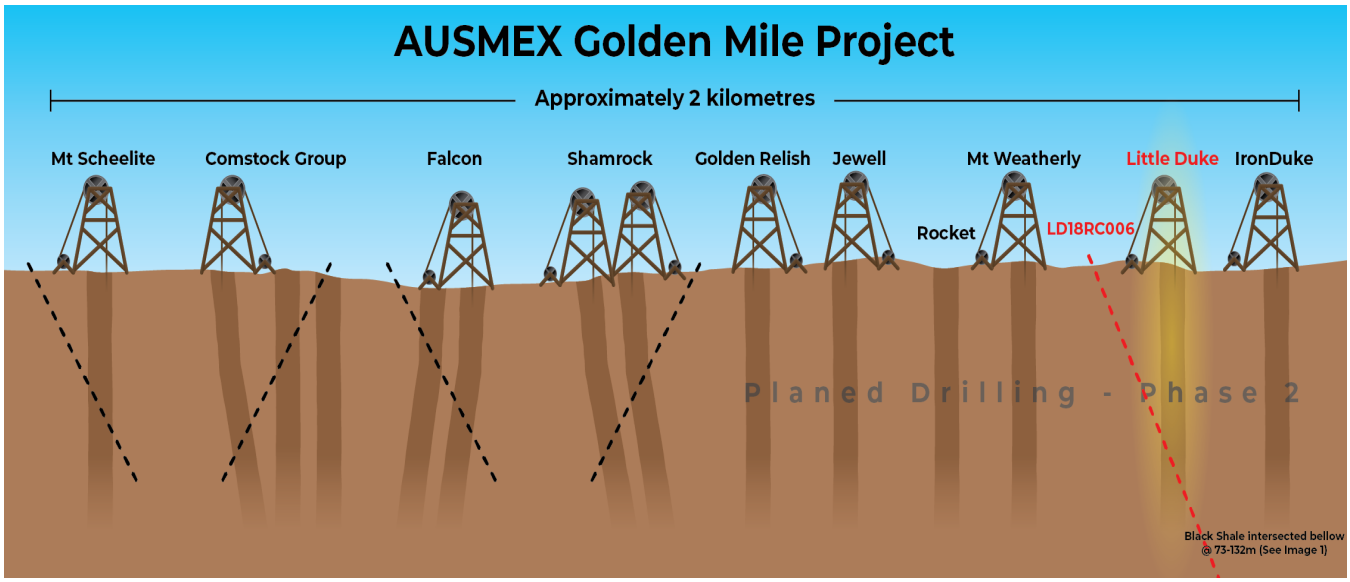


Plan 2 . *Drill hole location plan for the Little Duke drilling. Note the close proximity of the Golden Mile and the Little Duke drilling to the massive 3 km x 5 km Tier 1 IOCG target that Ausmex shares with Newcrest Mining Limited. Source: QLD Gov. Mt Isa TMI GSQ open file dataset Survey GSQ1029 &* [*Exco IOCG Roadshow release 2012*]
(Ausmex Controls 30% of the IOCG Prospect)

Ausmex Mining Group (ASX: AMG) ("Ausmex" or "The Company") is pleased to announce that that recent RC drilling at the Little Duke historic Gold Mine, located within the Golden Mile, has intersected extensive gold up to 8.00 g/t , copper up to 1.43%, with additional cobalt up to 1,100 ppm, including **59 m @ 1.25 g/t Au and 0.43% Cu (73 m-132 m) in drill hole LD18RC006, with the drill hole finishing in mineralisation at 132 m. The last 5 m averaged 1.42 g/t gold.**

The little Duke Gold Mine is located within the Golden Mile, on the western margin of the massive Tier 1 IOCG "Canteen" Prospect the Company shares with Newcrest Mining Limited. A second drill hole LD18RC005, has been completed approximately 20 m south of LD18RC006. Geological logging, interpretation, and assays indicate the drill hole LD18RC005 intersected a near surface, up dip extension to the deeper gold, copper and cobalt rich sulphide mineralisation intersected within graphitic black shale. (Refer table 2 below for assays).

As the Little Duke mineralisation has previously been identified by the Company as an IOCG drill target (Refer ASX release 19th November 2018), drill hole LD18RC006 will be re-entered by a diamond coring rig and drilled to an 800 m depth, targeting the adjoining massive IOCG prospect the Company shares with Newcrest Mining Limited.

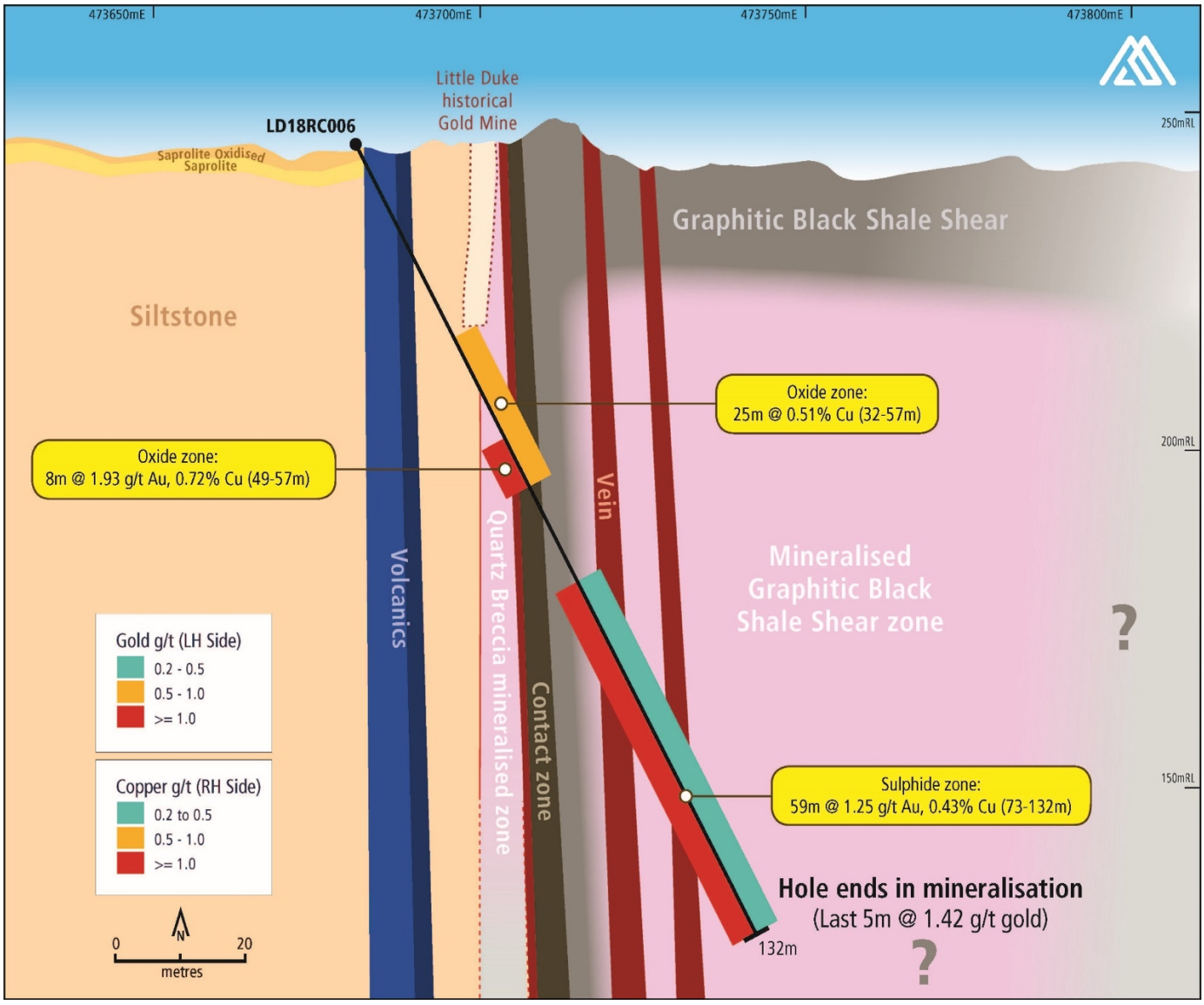


Cross Section 2. *Regional geological interpretation and cross section through the 2 km wide Golden Mile prospect. Ausmex hold an 80% beneficial interest in two exploration sub blocks that make up the Golden Mile, currently under JV (80% Ausmex:20% Round Oak Minerals Limited). Round Oak Minerals Limited are a 100% subsidiary of $6.7 B Washington H. Soul Pattinson (ASX:SOL).*

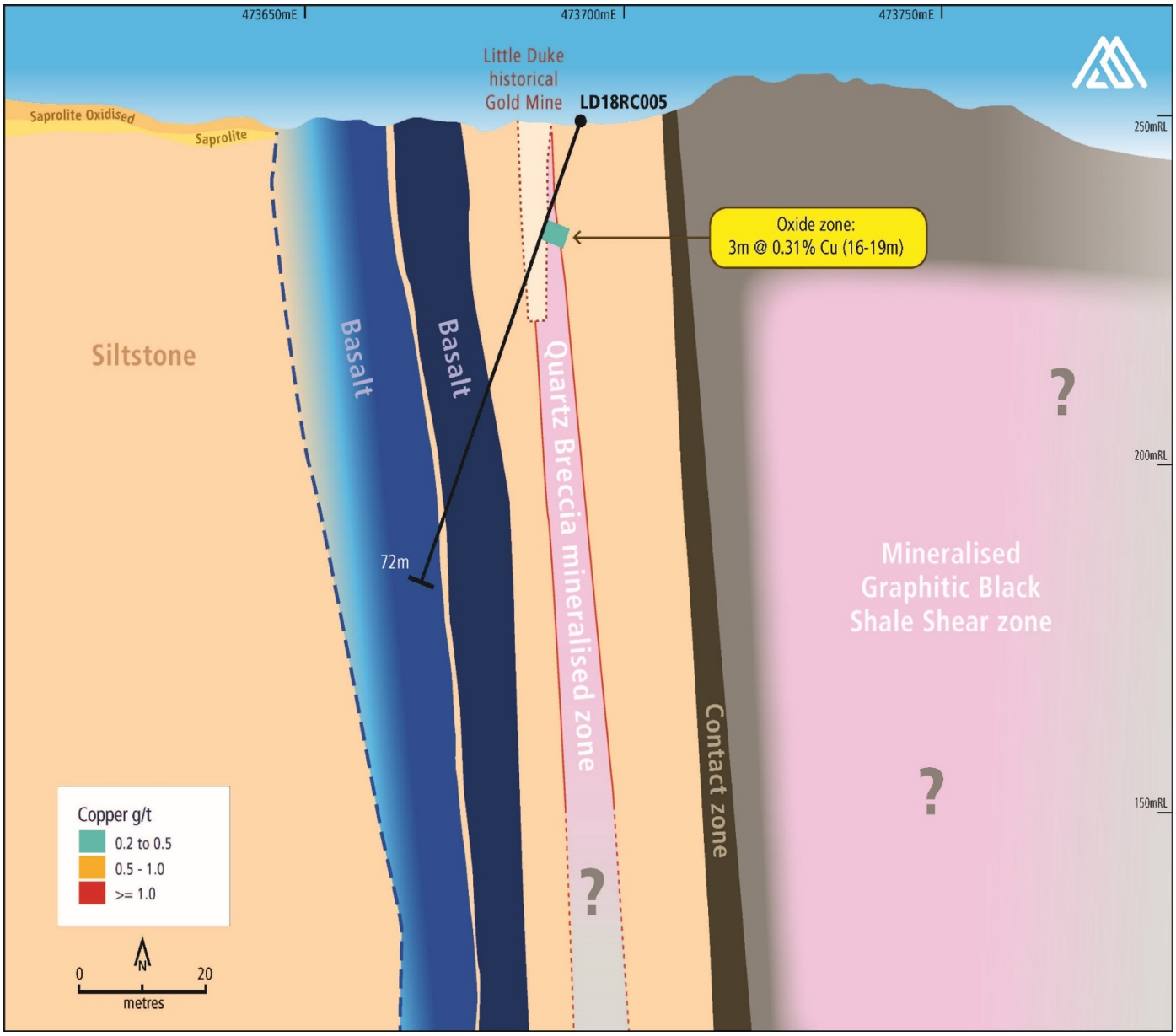
Managing Director Matt Morgan Stated :

" The Golden Mile just keeps getting bigger"

"Drill hole LD18RC006 is what all Junior Companies dream of drilling, continuous gold and copper mineralisation in sulphides on the contact of a Tier 1 IOCG prospect. We have the $15B Newcrest Mining Limited drilling the same prospect, and we have hit extensive mineralisation. Now the Company plans to re-enter the drill hole and complete an 800 m fully cored hole into the IOCG contact zone, with drilling planned to commence in late January 2019. As Ausmex shares one third of the massive 3 km x 5 km wide IOCG prospect with Newcrest Mining Limited, and further drilling now imminent, the immediate future for Ausmex shareholders continues to look extremely exciting".



Cross section 3. Drill hole LD18RC006 geological interpretation, noting high grade gold and copper sulphide mineralisation continues within the graphitic black shale shear zone to the end of hole. **The drill hole will be re entered and drilled with a diamond coring rig to an 800 m depth targeting the adjoining IOCG prospect.**



Cross section 4. LD18RC005 geological interpretation.

PROJECT	Hole_ID	Drill_Type	GDA_ E	BEST_N	Dip	Azim_Mag	RL	Tot_Depth
LITTLE DUKE	LD18RC006	RC	473681.00	7681167.00	60.00	90.00	245.00	132.00
	LD18RC005	RC	473694.00	7681152.00	70.00	276.00	250.00	72.00

Table 1.Drill Hole collar location table.

Table 2. RC Drilling full assay tables with significant intersections.

Drill Hole	Sample No	Au (g/t)	Significant Gold and copper	Co (ppm)	Cu (%)	Significant Copper only
LD18RC006	LD18RC006_0_1	0.03		36	0.02	
	LD18RC006_1_2	0.01		32	0.01	
	LD18RC006_2_3	0.01		53	0.01	
	LD18RC006_3_4	0.02		43	0.02	
	LD18RC006_4_5	0.01		38	0.02	
	LD18RC006_5_6	0.02		36	0.02	
	LD18RC006_6_7	0.02		41	0.05	
	LD18RC006_7_8	0.02		107	0.11	
	LD18RC006_8_9	0.66		118	0.16	
	LD18RC006_9_10	0.62		83	0.08	
	LD18RC006_10_11	0.06		139	0.09	
	LD18RC006_11_12	0.01		110	0.06	
	LD18RC006_12_13	0.02		105	0.06	
	LD18RC006_13_14	0.02		171	0.06	
	LD18RC006_14_15	0.12		127	0.05	
	LD18RC006_15_16	0.01		88	0.03	
	LD18RC006_16_17	0.02		108	0.06	
	LD18RC006_17_18	0.01		57	0.05	
	LD18RC006_18_19	0.01		62	0.05	
	LD18RC006_19_20	0.01		43	0.02	
	LD18RC006_20_21	0.03		31	0.07	
	LD18RC006_21_22	0.04		125	0.31	
	LD18RC006_22_23	0.03		90	0.32	
	LD18RC006_23_24	0.01		137	0.38	
	LD18RC006_24_25	0.04		80	0.12	
	LD18RC006_25_26	0.09		152	0.11	
	LD18RC006_26_27	0.03		252	0.19	
	LD18RC006_27_28	0.05		344	0.23	
	LD18RC006_28_29	0.04		65	0.19	
	LD18RC006_29_30	0.05		75	0.16	
	LD18RC006_30_31	0.01		48	0.09	
	LD18RC006_31_32	0.01		23	0.06	
	LD18RC006_32_33	0.17		93	0.22	
	LD18RC006_33_34	0.10		351	0.33	
	LD18RC006_34_35	0.03		234	0.43	
	LD18RC006_35_36	0.37		212	0.62	
	LD18RC006_36_37	0.12		167	0.31	
	LD18RC006_37_38	0.04		177	0.20	

	LD18RC006_38_39	0.11		192	0.26	25m @ 0.51% Cu (32-57m)
	LD18RC006_39_40	0.13		204	0.45	
	LD18RC006_40_41	0.10		304	0.76	
	LD18RC006_41_42	0.15		425	0.60	
	LD18RC006_42_43	0.01		93	0.25	
	LD18RC006_43_44	0.06		121	0.22	
	LD18RC006_44_45	0.02		218	0.49	
	LD18RC006_45_46	0.05		302	0.13	
	LD18RC006_46_47	0.13		161	0.59	
	LD18RC006_47_48	0.16		253	0.57	
	LD18RC006_48_49	0.11		227	0.48	
	LD18RC006_49_50	0.51		355	0.63	
	LD18RC006_50_51	0.62		381	0.55	
	LD18RC006_51_52	2.58	8m @ 1.93 g/t Au and 0.72% Cu (49-57m)	545	0.92	
	LD18RC006_52_53	2.75		654	0.95	
	LD18RC006_53_54	3.72		751	0.97	
	LD18RC006_54_55	2.96		661	0.86	
	LD18RC006_55_56	1.80		616	0.56	
	LD18RC006_56_57	0.50		207	0.29	
	LD18RC006_57_58	0.13		144	0.13	
	LD18RC006_58_59	0.11		71	0.07	
	LD18RC006_59_60	0.06		58	0.07	
	LD18RC006_60_61	0.02		39	0.04	
	LD18RC006_61_62	0.01		28	0.03	
	LD18RC006_62_63	0.01		13	0.02	
	LD18RC006_63_64	0.01		129	0.02	
	LD18RC006_64_65	0.01		25	0.01	
	LD18RC006_65_66	0.02		31	0.02	
	LD18RC006_66_67	0.01		27	0.01	
	LD18RC006_67_68	0.02		28	0.01	
	LD18RC006_68_69	0.03		33	0.01	
	LD18RC006_69_70	0.05		18	0.17	
	LD18RC006_70_71	0.02		26	0.03	
	LD18RC006_71_72	0.02		30	0.02	
	LD18RC006_72_73	0.02		23	0.01	
	LD18RC006_73_74	0.73		172	0.30	
	LD18RC006_74_75	0.93		427	0.73	
	LD18RC006_75_76	0.60		169	0.15	
	LD18RC006_76_77	0.34	59m @ 1.25 g/t Au and 0.43% Cu (73m-132m)	217	0.31	59m @ 0.43% Cu (73-132 m)
	LD18RC006_77_78	2.72		1100	0.69	
	LD18RC006_78_79	2.42		255	0.49	
	LD18RC006_79_80	0.46		192	0.25	
	LD18RC006_80_81	0.23		341	0.09	
	LD18RC006_81_82	0.73		453	0.12	
	LD18RC006_82_83	0.70		422	0.32	
	LD18RC006_83_84	2.25		364	0.38	

	LD18RC006_84_85	1.33		742	0.26
	LD18RC006_85_86	0.50		767	0.49
	LD18RC006_86_87	0.75		209	0.41
	LD18RC006_87_88	0.92		1020	1.02
	LD18RC006_88_89	1.27		490	1.43
	LD18RC006_89_90	1.24		414	0.66
	LD18RC006_90_91	1.07		327	0.48
	LD18RC006_91_92	0.31		64	0.23
	LD18RC006_92_93	0.03		45	0.05
	LD18RC006_93_94	0.45		67	0.29
	LD18RC006_94_95	0.99		119	0.46
	LD18RC006_95_96	0.52		101	0.24
	LD18RC006_96_97	0.57		142	0.20
	LD18RC006_97_98	0.18		76	0.07
	LD18RC006_98_99	0.09		51	0.10
	LD18RC006_99_100	0.87		126	0.54
	LD18RC006_100_101	3.18		384	1.28
	LD18RC006_101_102	4.73		306	1.14
	LD18RC006_102_103	6.44		275	0.46
	LD18RC006_103_104	8.00		253	0.55
	LD18RC006_104_105	4.71		325	0.84
	LD18RC006_105_106	2.82		274	0.88
	LD18RC006_106_107	1.78		163	0.56
	LD18RC006_107_108	0.27		126	0.14
	LD18RC006_108_109	0.19		49	0.12
	LD18RC006_109_110	0.10		55	0.16
	LD18RC006_110_111	0.07		35	0.34
	LD18RC006_111_112	0.28		18	0.41
	LD18RC006_112_113	0.24		24	0.53
	LD18RC006_113_114	0.06		59	0.26
	LD18RC006_114_115	0.03		97	0.07
	LD18RC006_115_116	0.03		846	0.06
	LD18RC006_116_117	0.02		121	0.13
	LD18RC006_117_118	0.21		563	0.13
	LD18RC006_118_119	1.23		725	0.43
	LD18RC006_119_120	1.67		557	0.92
	LD18RC006_120_121	2.10		523	0.70
	LD18RC006_121_122	1.21		436	0.52
	LD18RC006_122_123	0.73		364	0.27
	LD18RC006_123_124	0.24		72	0.21
	LD18RC006_124_125	1.65		247	0.44
	LD18RC006_125_126	0.72		56	0.38
	LD18RC006_126_127	0.86		266	0.38
	LD18RC006_127_128	1.20		249	0.43
	LD18RC006_128_129	1.80		571	0.62
	LD18RC006_129_130	1.92		391	0.75

	LD18RC006_130_131	1.31		339	0.45	
	LD18RC006_131_132	0.86		83	0.16	
Drill Hole	**Sample No**	**Au (g/t)**	**Significant Gold and copper**	**Co (ppm)**	**Cu (%)**	**Significant Copper only**
LD18RC005	LD18RC005_0_1	0.01		35	0.01	
	LD18RC005_1_2	0.01		31	0.01	
	LD18RC005_2_3	0.01		24	0	
	LD18RC005_3_4	0.01		39	0.01	
	LD18RC005_4_5	0.01		36	0.02	
	LD18RC005_5_6	0.01		37	0.01	
	LD18RC005_6_7	0.01		41	0.02	
	LD18RC005_7_8	0.01		37	0.06	
	LD18RC005_8_9	0.01		43	0.03	
	LD18RC005_9_10	0.01		78	0.04	
	LD18RC005_10_11	0.02		82	0.04	
	LD18RC005_11_12	0.02		42	0.06	
	LD18RC005_12_13	0.02		48	0.04	
	LD18RC005_13_14	0.01		49	0.05	
	LD18RC005_14_15	0.02		218	0.08	
	LD18RC005_15_16	0.04		215	0.07	
	LD18RC005_16_17	0.05		618	0.2	3m @ 0.31% Cu (16 - 16 m)
	LD18RC005_17_18	0.23		466	0.52	
	LD18RC005_18_19	0.25		173	0.22	
	LD18RC005_19_20	0.01		85	0.02	
	LD18RC005_20_21	0.01		48	0.01	
	LD18RC005_21_22	0.01		58	0	
	LD18RC005_22_23	0.01		43	0.01	
	LD18RC005_23_24	0.09		57	0.02	
	LD18RC005_24_25	0.01		38	0.01	
	LD18RC005_25_26	0.01		37	0.02	
	LD18RC005_26_27	0.01		34	0.01	
	LD18RC005_27_28	0.02		32	0.08	
	LD18RC005_28_29	0.01		50	0.04	
	LD18RC005_29_30	0.01		57	0.06	
	LD18RC005_30_31	0.01		85	0.05	
	LD18RC005_31_32	0.02		80	0.1	
	LD18RC005_32_33	0.01		48	0.03	
	LD18RC005_33_34	0.01		50	0.03	
	LD18RC005_34_35	0.01		55	0.03	
	LD18RC005_35_36	0.01		51	0.04	
	LD18RC005_36_37	0.01		48	0.03	
	LD18RC005_37_38	0.01		44	0.02	
	LD18RC005_38_39	0.01		62	0.03	
	LD18RC005_39_40	0.01		47	0.03	

LD18RC005_40_41	0.01	69	0.03
LD18RC005_41_42	0.01	39	0.02
LD18RC005_42_43	0.01	74	0.05
LD18RC005_43_44	0.01	38	0.02
LD18RC005_44_45	0.01	25	0.01
LD18RC005_45_46	0.01	23	0.01
LD18RC005_46_47	0.01	58	0.01
LD18RC005_47_48	0.01	45	0.01
LD18RC005_48_49	0.01	50	0.02
LD18RC005_49_50	0.01	47	0.02
LD18RC005_50_51	0.01	53	0.03
LD18RC005_51_52	0.01	45	0.01
LD18RC005_52_53	0.01	54	0.01
LD18RC005_53_54	0.01	56	0.02
LD18RC005_54_55	0.01	77	0.02
LD18RC005_55_56	0.01	41	0.03
LD18RC005_56_57	0.03	37	0.05
LD18RC005_57_58	0.01	44	0.03
LD18RC005_58_59	0.01	50	0.01
LD18RC005_59_60	0.01	48	0.01
LD18RC005_60_61	0.01	30	0.01
LD18RC005_61_62	0.01	77	0.03
LD18RC005_62_63	0.01	57	0.02
LD18RC005_63_64	0.01	59	0.03
LD18RC005_64_65	0.01	62	0.02
LD18RC005_65_66	0.01	44	0.02
LD18RC005_66_67	0.01	28	0.01
LD18RC005_67_68	0.01	21	0.01
LD18RC005_68_69	0.01	19	0.01
LD18RC005_69_70	0.01	25	0.01
LD18RC005_70_71	0.01	26	0.01
LD18RC005_71_72	0.01	29	0.01

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 based.

Competent Person Statement

Statements contained in this report relating to exploration results and potential are based on information compiled by Mr. Matthew Morgan, who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr. Morgan is the Managing Director of Ausmex Mining Group Limited and Geologist whom has sufficient relevant experience in relation to the mineralisation styles being reported on to qualify as a Competent Person as defined in the Australian Code for Reporting of Identified Mineral resources and Ore reserves (JORC Code 2012). Mr. Morgan consents to the use of this information in this report in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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*	• RC Drilling chip samples recovered via cyclone and splitter • Samples were ~2-3 kg in weight • reverse circulation drilling was used to obtain 1 m samples for targeted ore zones, and 4 m cumulative samples between ore zones from which ~3 kg was pulverised to produce a 30 g charge for ICP analysis for Copper and Cobalt plus Fire Assay for Gold. • Samples analysis completed at ALS laboratory QLD

Criteria	JORC Code explanation	Commentary
	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.	
Drilling techniques	• *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).*	• Reverse Circulation drilling with cyclone and splitter.
Drill sample recovery	• *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.*	• Samples recovered via cyclone and spitter, sample weights indicate representative for 1m.
Logging	• *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.*	• RC chips were geologically logged every 1 m.
Sub-sampling techniques and sample preparation	• *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.*	• No sub sampling taken from 1 metre RC chips. • Field duplicates and standards were entered for analysis with the results indicating that representative sampling and subsequent analysis were completed.

Criteria	JORC Code explanation	Commentary
	• *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.*	
Quality of assay data and laboratory tests	• *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.*	• Industry standard ICP analysis was completed for Copper and Cobalt plus Fire Assay for Gold samples and subsequent assays • Repeat and checks were conducted by ALS laboratories whilst completing the analysis. • Standard and duplicates entered by Ausmex • The level of accuracy of analysis is considered adequate with no bias samples reported.
Verification of sampling and assaying	• *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.*	• Significant intersections inspected and verified by JORC competent personnel • No assays were adjusted • There were no twinned holes drilled • All drill hole logging was completed on site by Geologists, with data entered into field laptop and verified as entered into a geological database • Significant intersections for gold was reported as a combined down hole interval average received assay grade and are not down hole weighted averages. • As all significant intersections reported for gold were average down hole assays, with no internal waste has been calculated or assumed.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole*	• The drill collars have been surveyed by handheld GPS.

Criteria	JORC Code explanation	Commentary
	surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	(accuracy +/- 3 m) • The drill collars will be surveyed by a permanent base station (accuracy +/- 150mm) and recorded in MGA94, Zone 54 datum
Data spacing and distribution	• *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.*	• Data spacing, and distribution is NOT sufficient for Mineral Resource estimation • No sample compositing has been applied.
Orientation of data in relation to geological structure	• *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.*	• The orientation of samples is not likely to bias the assay results.
Sample security	• *The measures taken to ensure sample security.*	• Samples were taken to Cloncurry by company personnel and despatched by courier to the ALS Laboratory in Townsville
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been undertaken at this stage.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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*	• ML2718, ML2709, ML2713, ML2719, ML2741 & EPM14163 are owned 100% by Spinifex Mines Pty Ltd. Ausmex Mining Group Limited owns 80% of Spinifex Mines Pty Ltd. Queensland Mining

Criteria	JORC Code explanation	Commentary
	environmental settings. • *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.*	Corporation Limited own 20% of Spinifex Mines. Exploration is completed under an incorporated Joint Venture. • 80% beneficial interest in sub blocks CLON825U & CLON825P from EPM15923 & 80/20 JV with CopperChem • EPM14475, EPM15858, & EPM18286 are held by QMC Exploration Pty Limited. Ausmex Mining Group Limited owns 80% of QMC Exploration Pty Limited. Queensland Mining Corporation Limited own 20% of Spinifex Mines. Exploration is completed under an incorporated Joint Venture. • ML2549, ML2541, ML2517 are 100% owned by Ausmex.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• All exploration programs conducted by Ausmex Mining Group Limited. • Reference to historical mining
Geology	• *Deposit type, geological setting and style of mineralisation.*	• ML2718, ML2709, ML2713, ML2719 hosts the Gilded Rose sheer hosted quartz reef. There are several golds mineralised hydrothermal quartz reefs within the deposit. • ML2741 hosts the shear hosted quartz rich Mt Freda Gold deposit containing Au, Cu, & Co. • ML2549, ML2541, ML2517 host copper mineralisation associated with carbonate intrusions into altered mafic host rocks • EPM14163 & EPM 15858 contain There are several gold mineralised hydrothermal quartz reefs within the deposit containing Au, Cu, & Co
Drill hole Information	• *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:*	• Details within tables within the release

Criteria	JORC Code explanation	Commentary
	○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *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 explain why this is the case.*	
Data aggregation methods	• *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.*	• Significant average combined down hole assay intersections have been reported as part of this release for Cu & Au. These average intersections are not weighted averages. No weighted down hole averages were reported. • Where Au is <LD, 50% of LD was used for data aggregation i.e. if LD=0.01 then <LD = 0.005 • Significant intersections for all minerals were reported are an average received assay grade for that down hole significant intersection. • The average combined down hole significant intersection did not have an internal Cut-off grade for gold, therefore there was no minimum individual sample cut off, yet only a combined down hole intersection average > 2.0g/t Au. Within these reported Cu intersections there were individual assays < 0.1 G/t Au. • Significant intersections for copper and gold were

Criteria	JORC Code explanation	Commentary
		based on the average grade for the same intersection, as it may be assumed, they represent a combined potential mining unit in the future. • As all significant intersections reported for Copper were a combined total average down hole grade, no internal waste has been calculated or assumed.
Relationship between mineralisation widths and intercept lengths	• *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').*	• No material information is excluded. • intersections have been displayed reported as part of this release. • Interpreted X sections attached to the announcement displaying the geometry of mineralisation
Diagrams	• *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.*	• Maps showing the location of the EPMs and MLs are presented in the announcement • Appropriate relevant and labelled X sections attached
Balanced reporting	• *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.*	• All comprehensive ICP and Fire Assay analytical results for Copper, cobalt and Gold were reported.
Other substantive exploration data	• *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.*	• Reference to Historical QLD Mines Dept. reports from 1936. • References to previous ASX announcements.
Further work	• *The nature and scale of planned*	• Additional mapping, costeans,

Criteria	JORC Code explanation	Commentary
	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.*	geophysical surveys, RC and Core drilling