

23 February 2021

ASX Market Announcements

## **BRUNGLE CREEK EL8954 FIELD EXPLORATION COMMENCED**

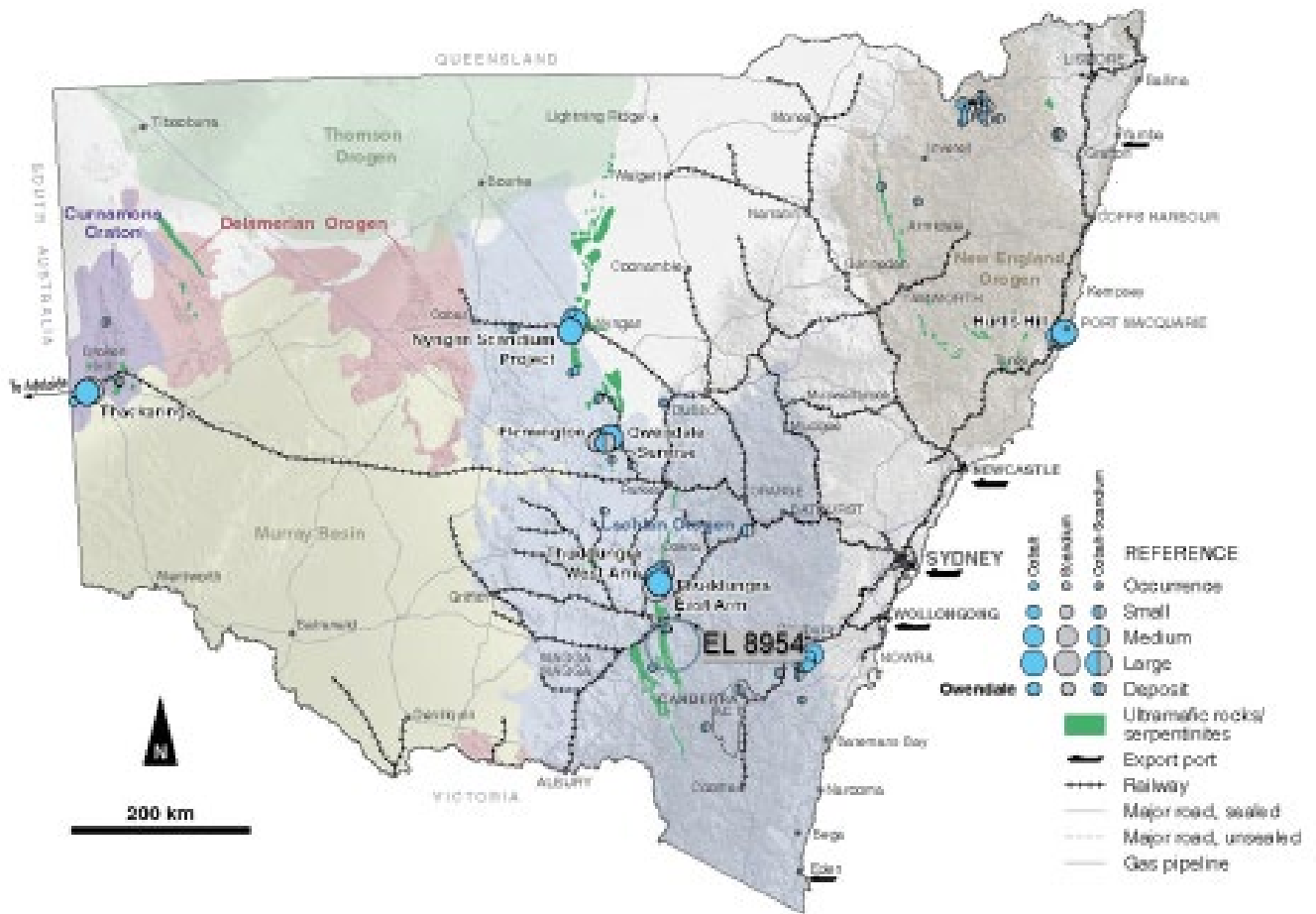
Ausmon Resources Limited (“Company”) is pleased to announce that the Chief Technical Officer and his crew have arrived on site and have commenced the planned Phase 1 field work at Brungle Creek EL 8954.

The crew will sample traverses across any targets identified for geochemical analysis. They will use the Company’s Olympus Vanta pXRF instrument to collect multi-element geochemical readings on site. The results will determine the nature and extent of a Phase 2 program that may be carried out later. The Chief Technical Officer will also meet landholders to discuss future work and access agreements for exploration.



**Figure 1: Location of Exploration Projects of the Company**

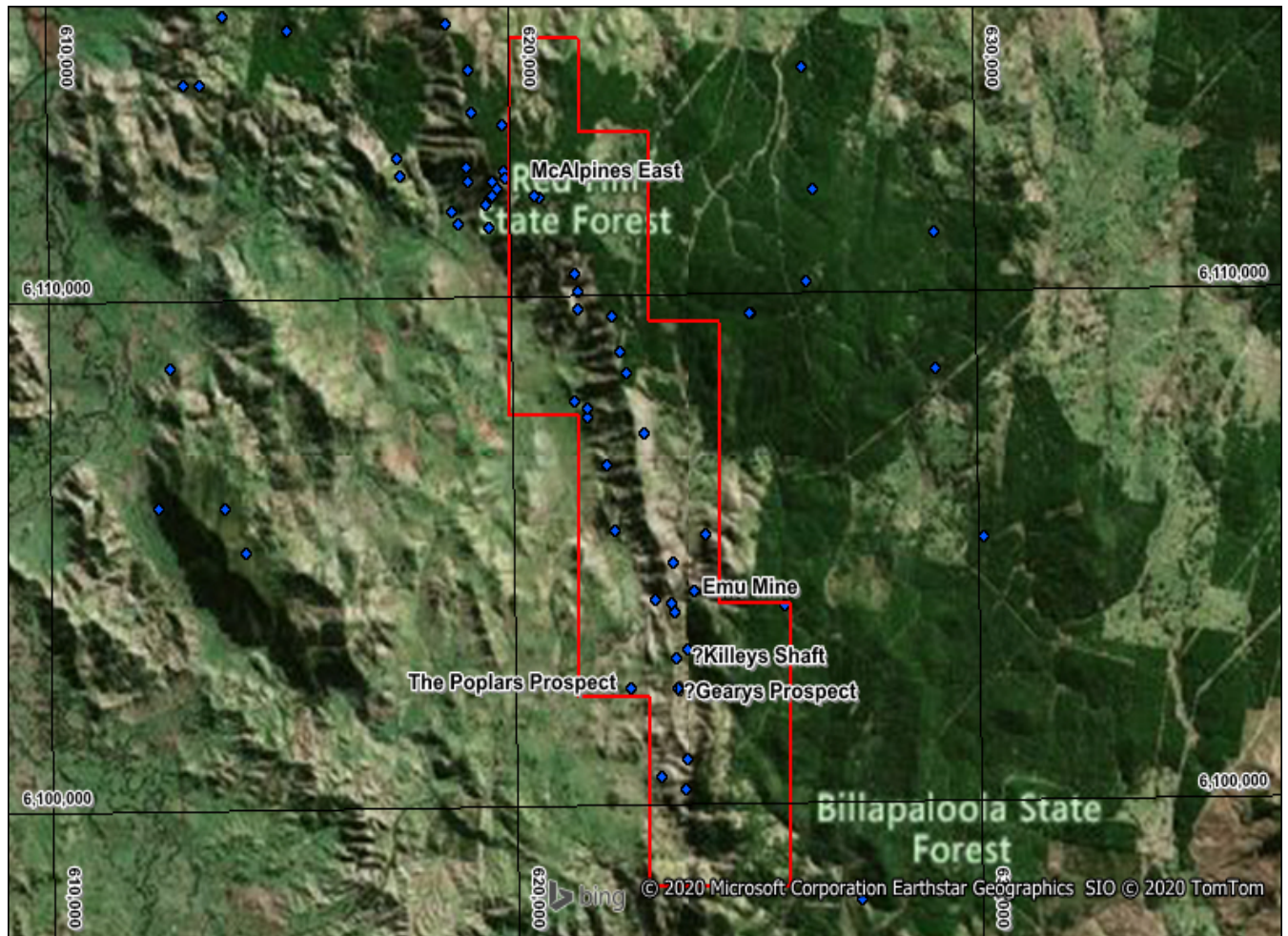
The tenement is located 15 km north east of Tumut and 15 km south east of Gundagai with the tenement following the serpentine ridge of the Honeysuckle Range (**Figure 3**).



*Figure 2: Cobalt Occurrences Map of New South Wales Situating EL 8954*

**Historic Information on Exploration in the Southern Coolac Serpentinite Belt for Copper/Chromite/Cobalt/Gold/Nickel.**

- The Coolac Serpentinite Belt hosts known undeveloped cobalt resources at Thadunggra north of Brungle Creek.
- The southern portion of the Coolac Serpentinite Belt had very little modern exploration and “no drilling”.
- The area is known for small historical chromite and copper mining operations.
- The area also has elevated cobalt and nickel from historical surficial geochemical exploration.
- Historical laterite sampling by Anaconda in 2000 (last exploration phase) returned a maximum result of 0.84% nickel and 0.53% cobalt. Anaconda were exploring for lateritic nickel mineralisation.
- Historical Au assay of 3.763 ppm in volcanics/sediments adjacent and to the east of the Coolac Serpentinite Belt.
- Historical Au prospect in N-S shear zone within Silurian Granodiorite to east of Coolac Serpentinite Belt.



*Figure 3: Location of Brungle Creek and the Serpentine Ridge*

### **Geology and Prospects**

The Coolac Serpentinite Belt is bound against Silurian Granodiorite rock of the Forbes Anticlinorial Zone to the east and Siluro Devonian volcanics and sediments to the west with largely faulted contacts.

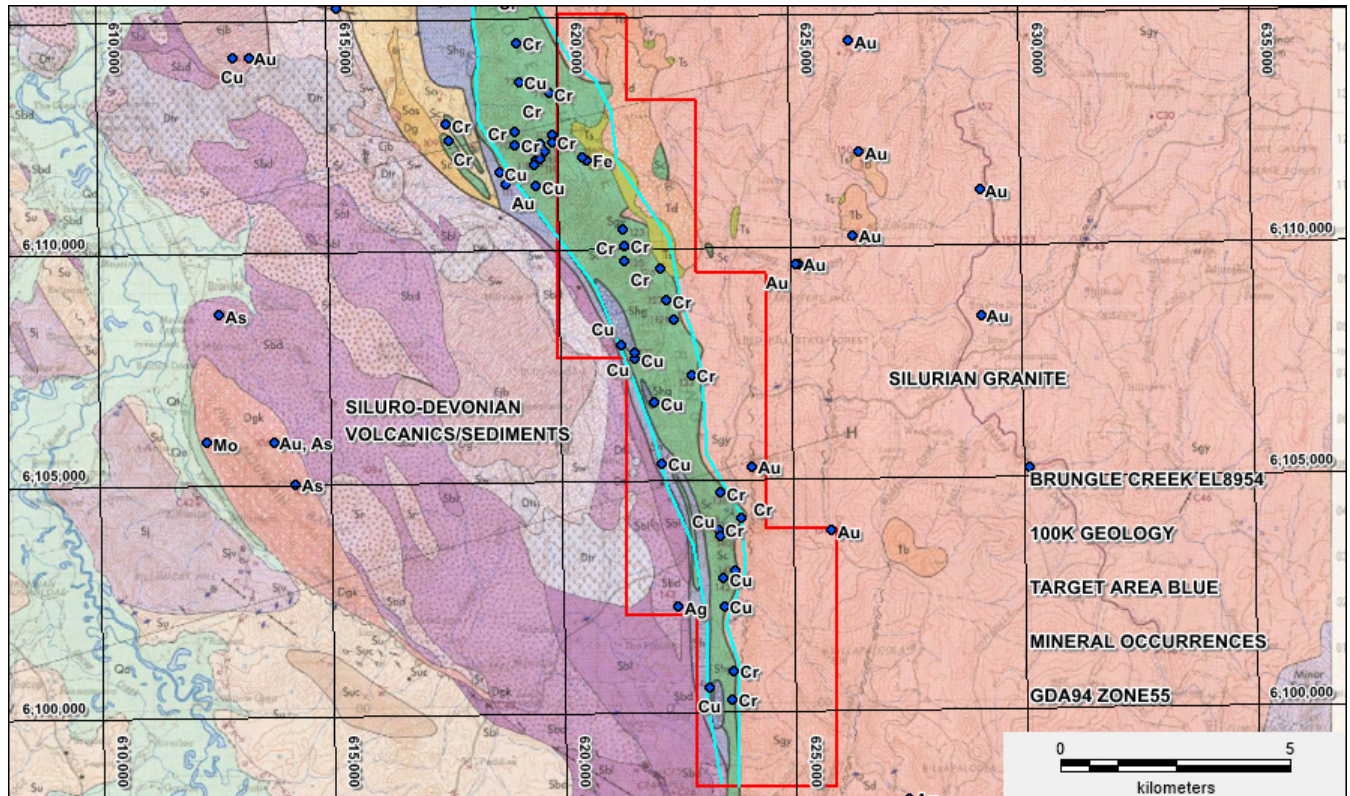
Numerous copper and chromite prospects occur along the length of the serpentinite belt with the only recorded production from the McAlpine Copper Mine

### **Historic Mineral Occurrences**

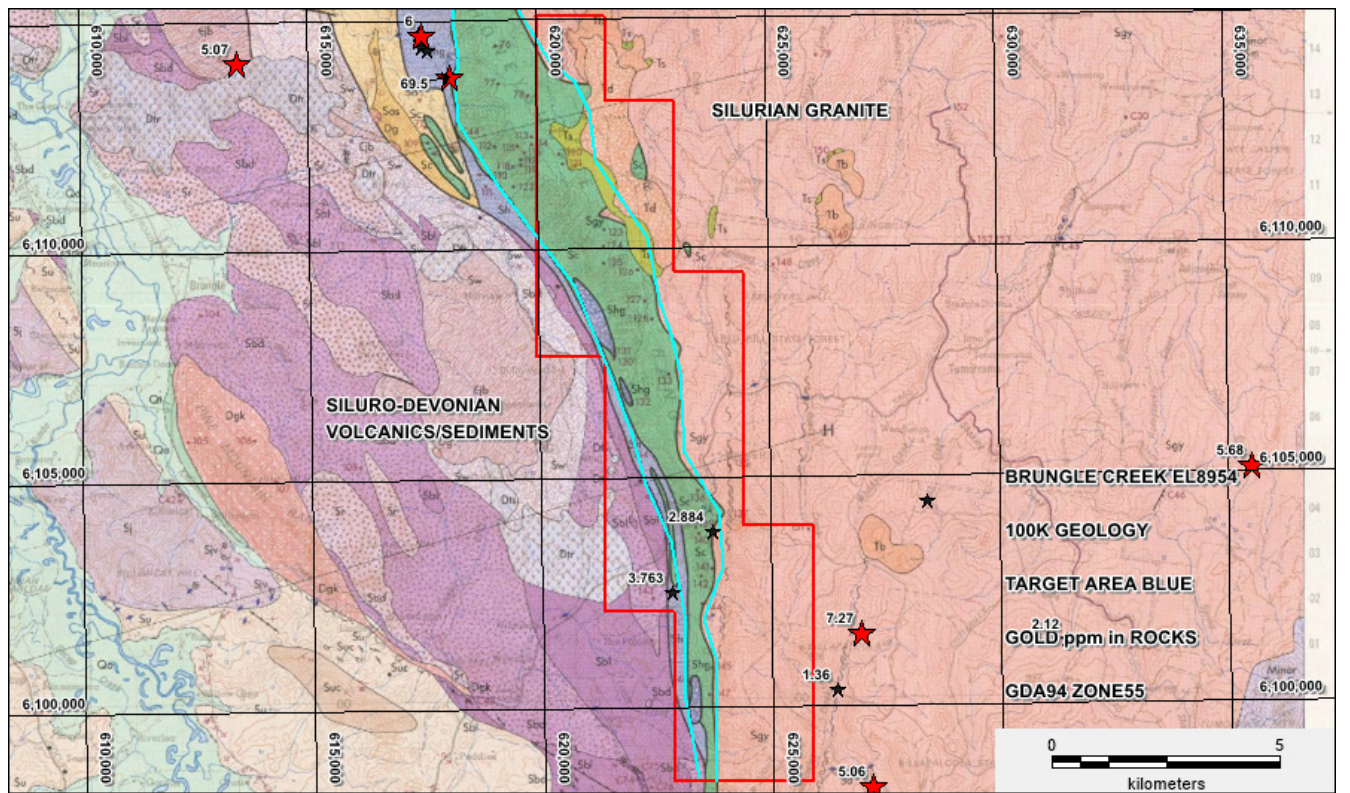
Several prospects have scattered shallow pits and shafts:

- Geary's Prospect – Rock assays to 20.4% Cu and 166 ppm Ag.
- Poplars Prospect – Quartz tourmaline veins in dacite, average assays of 34.23% As, 53.23 ppm Ag and 0.21 ppm Au.
- Emu Prospect – Pod like chromite lenses with assays between 31.1% and 52.5% Cr.
- Kileys – Shaft to 15 m with surface mullock assays 12.3% Cu.
- McAlpines – 38 t production for 4.06 t Cu.



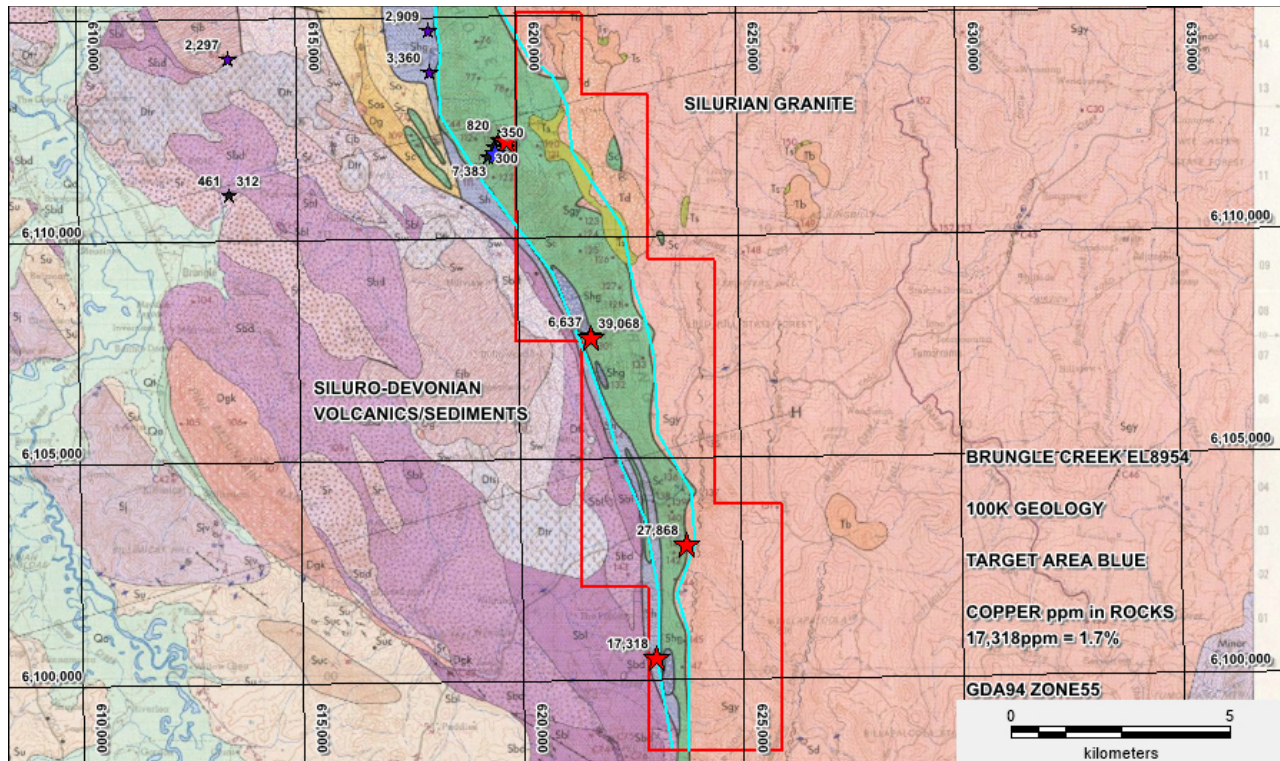


**Figure 4: Known Copper and Chromium occurrences**



**Figure 5: Historic Gold ppm Rock Assays**





**Figure 6: Historic Copper ppm Rock Assays**

*Reference: The descriptions on pages 2 to 5 are public information available from the NSW Department of Planning and Environment – Resources and Geoscience Minview Portal*

**Competent Person Statement**

*The information in the report above that relates to Exploration Results, Exploration Targets and Mineral Resources is based on information compiled by Mr Mark Derriman, who is the Company’s Consultant Geologist and a member of The Australian Institute of Geoscientists (1566). Mr Mark Derriman has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves. Mr Mark Derriman consents to the inclusion in this report of matters based on his information in the form and context in which it appears.*

**Forward-Looking Statement**

*This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning planned exploration program and other statements that are not historical facts. When used in this document, the words such as “could”, “plan”, “estimate”, “expect”, “intend”, “may”, “potential”, “should” and similar expressions are forward-looking statements. Although Ausmon Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.*

**Authorised by:**

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