

16 March 2021

ASX Market Announcements

COMMENCING GEOCHEMICAL SAMPLING PROGRAM AT PORCUPINE PROSPECT STIRLING VALE EL 8747 BROKEN HILL NSW

Ausmon Resources Limited (“Company”) is pleased to announce commencement of the planned geochemical sampling program at the Porcupine Prospect within Stirling Vale EL 8747 near Broken Hill.

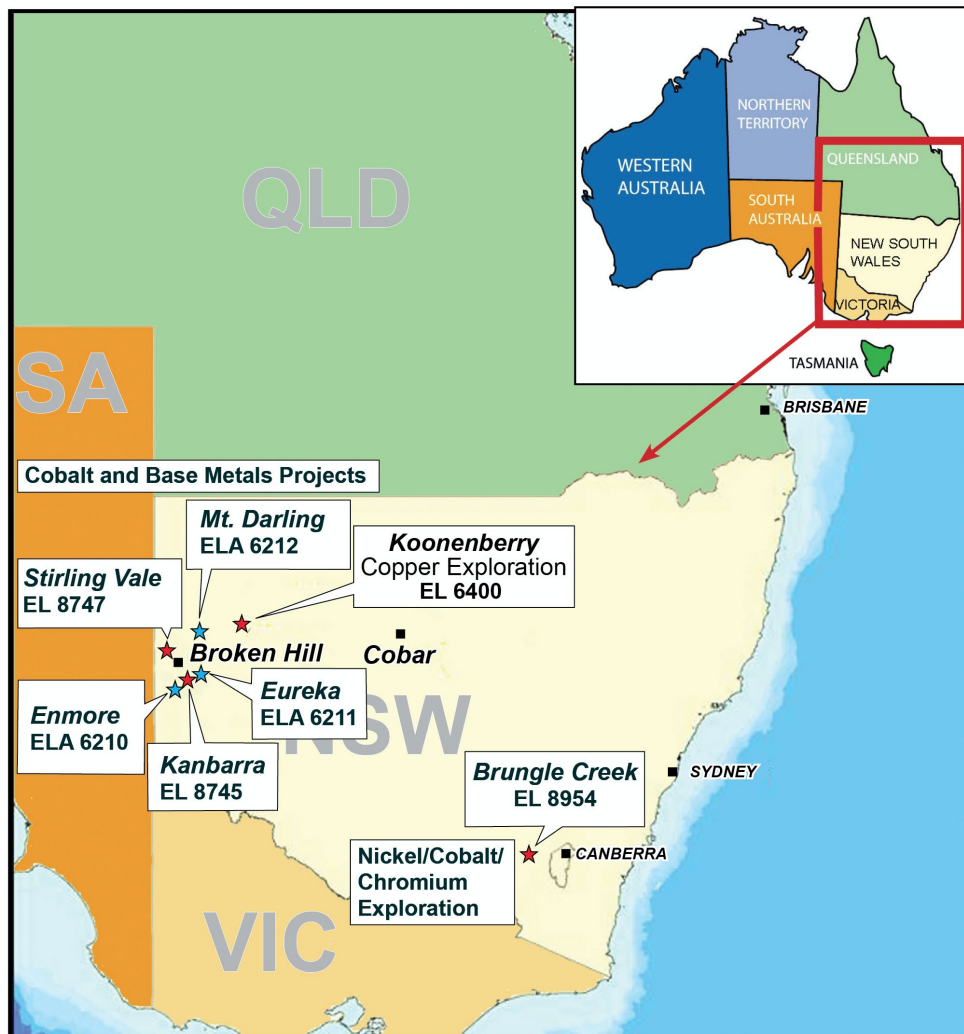


Figure 1: Location of Ausmon Exploration Licences and Licence Applications

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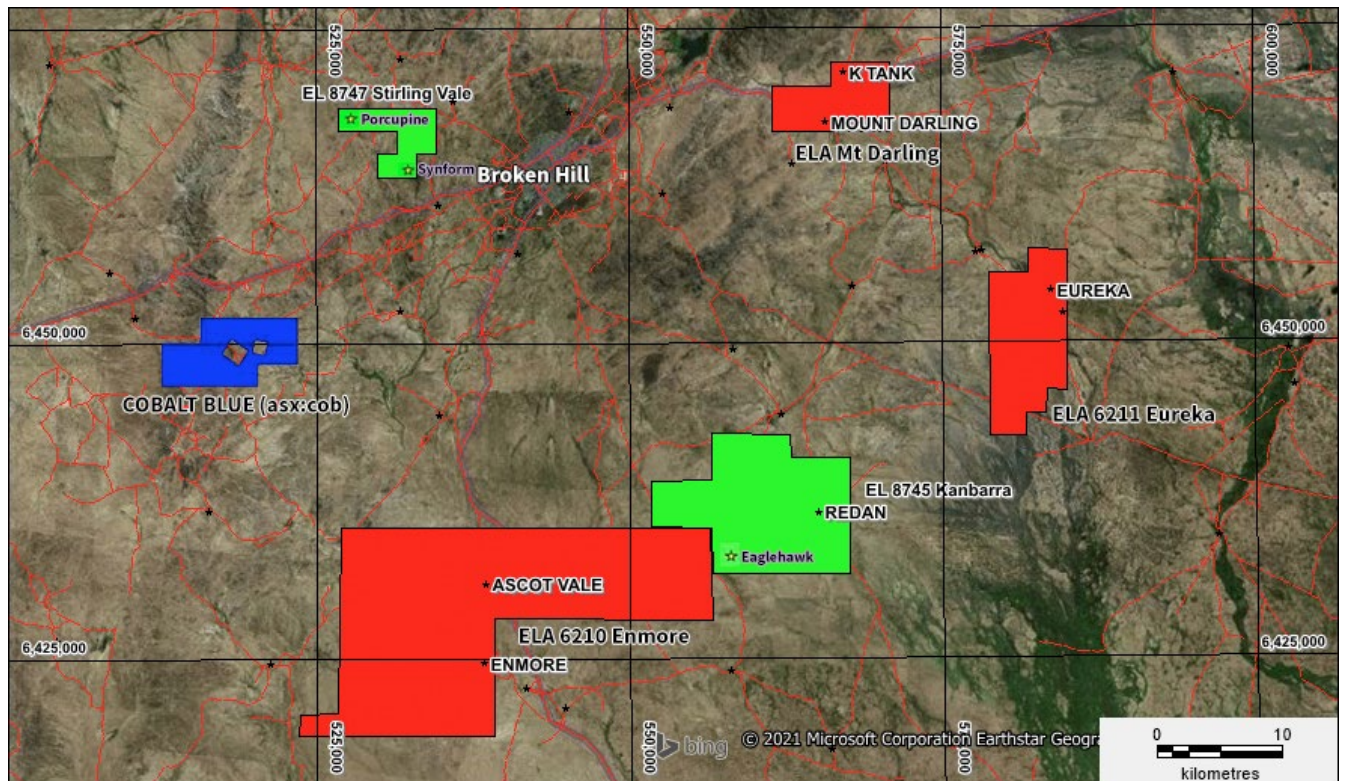


Figure 2: Location of Projects within EL 8745 Kanbarra and EL 8747 Stirling Vale and New Tenement Applications ELA 6210 Enmore, ELA 6211 Eureka and ELA 6212 Mt Darling

The Porcupine Prospect is located in the far NW section of the 100% owned Stirling Vale EL 8747 (**Figure 2**). The area had limited historic exploration that comprised shallow drilling generally <20 m except for two drillholes APN1 of 159.3 m and APN2 of 121.6 m targeting a garnet/gahnite sandstone outcrop. The prospective garnet/gahnite sandstone (red in **Figure 3**) which is locally gossanous with elevated zinc in rock geochemistry remains essentially untested for base metal mineralisation.

The crew will carry out grid based geochemical sampling planned across the area shown in **Figure 4** using the Company's Olympus Vanta pXRF. Subject to weather conditions the sampling program is expected to be completed next week with initial results to be announced soon thereafter.

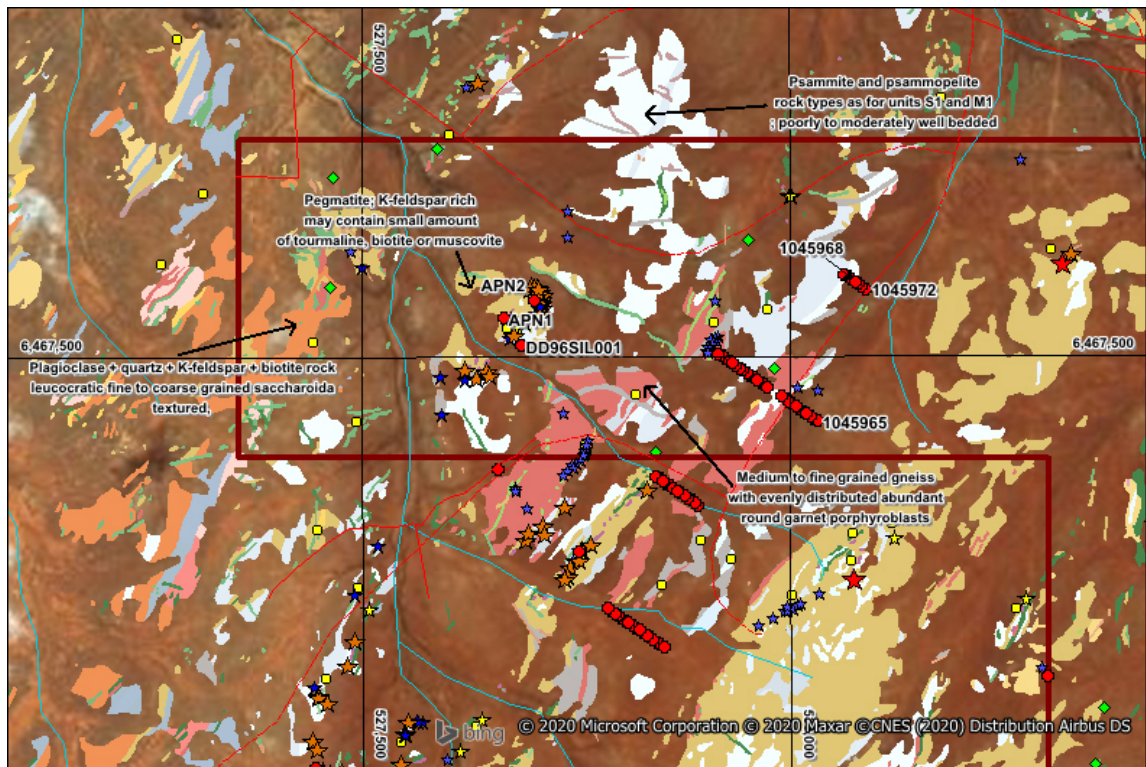


Figure 3: Porcupine Prospect showing outcrop geology, drill collars (red dots) and zinc in rock chips (stars)

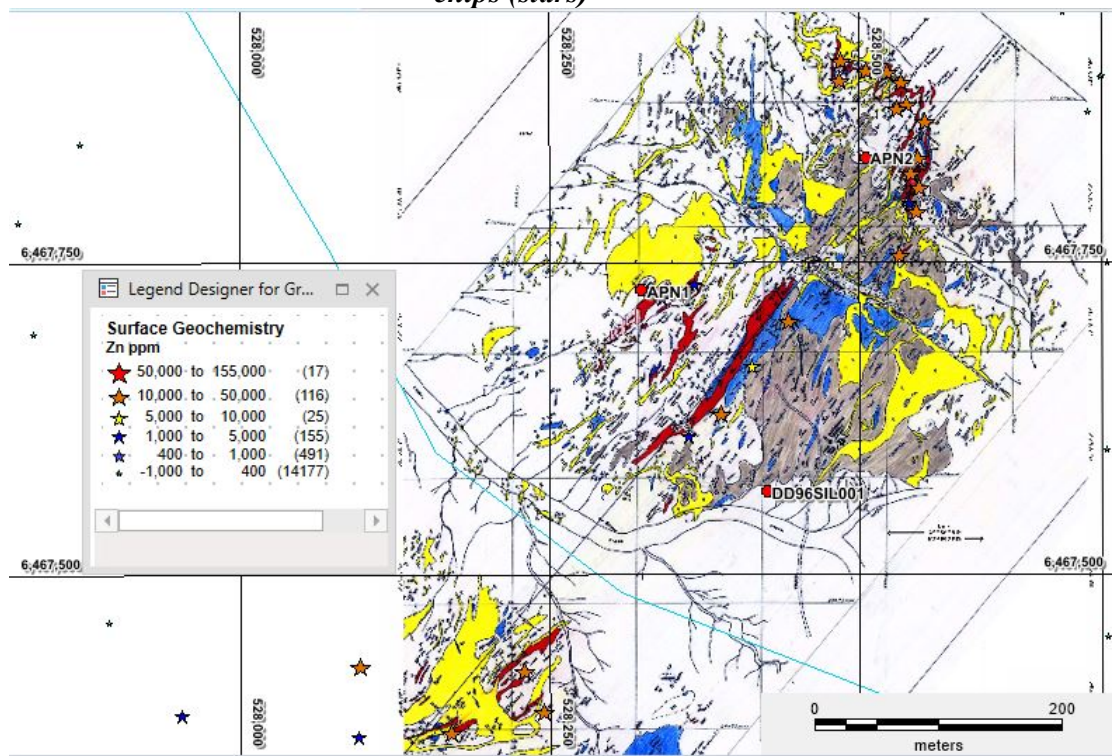


Figure 4: Porcupine Prospect showing detailed outcropping mapping, zinc in rock chips as stars and the only historic drilling completed in the area

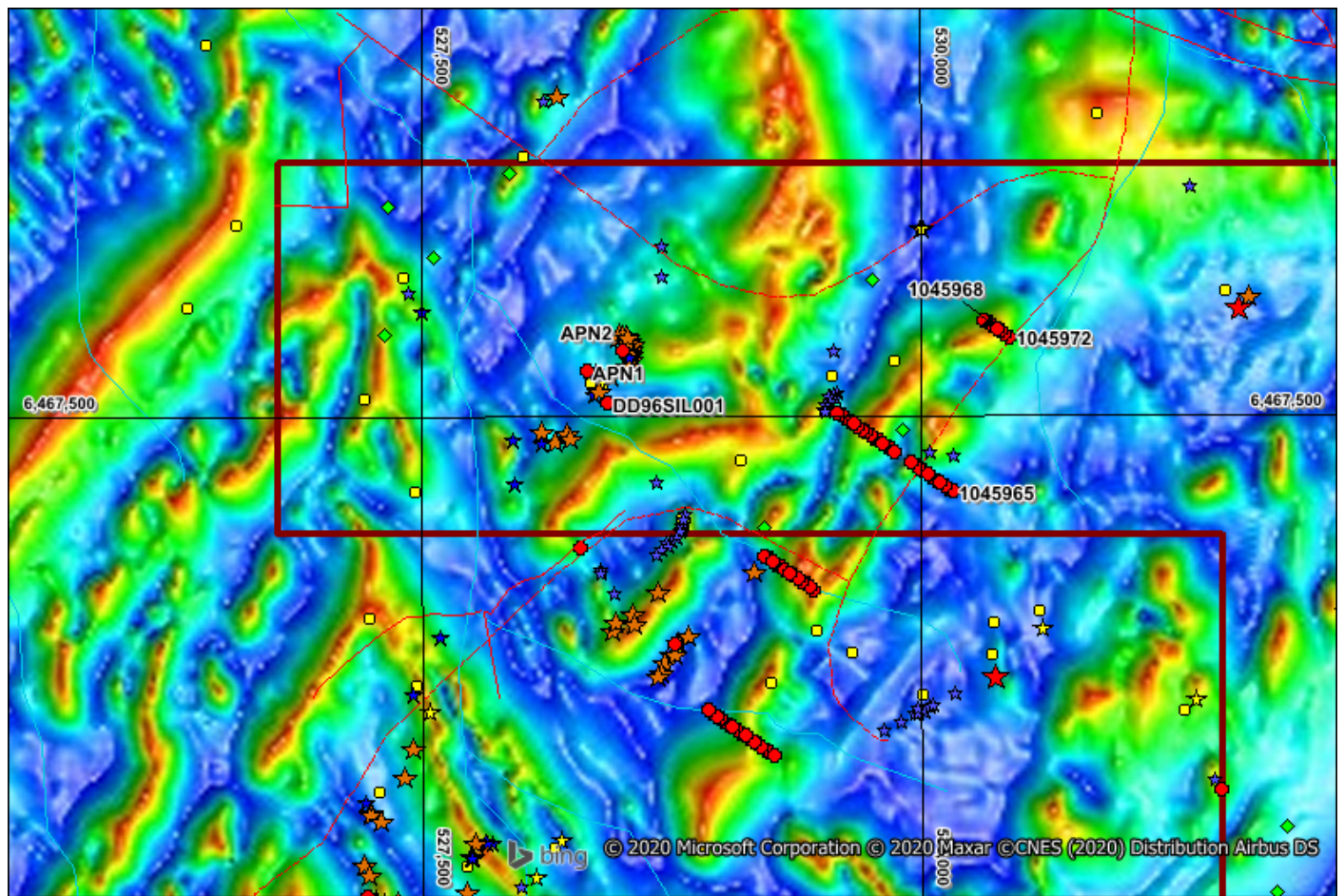


Figure 5: Porcupine Prospect Aeromagnetics, drill collars (red dots) and zinc in rock chips (stars)

Surface Geochemistry Zn ppm

★	50,000 to 155,000	(17)
★	10,000 to 50,000	(116)
★	5,000 to 10,000	(25)
★	1,000 to 5,000	(155)
★	400 to 1,000	(491)
*	-1,000 to 400	(14177)

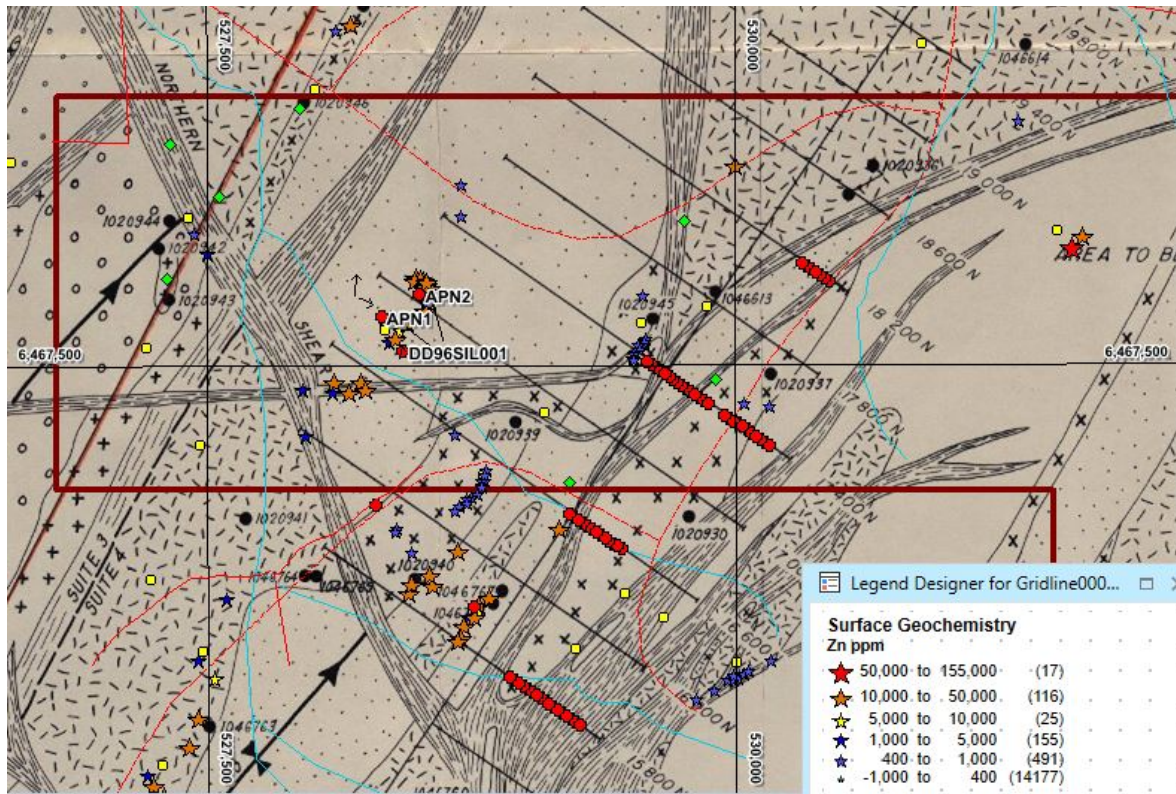


Figure 6: Porcupine Prospect Geology, drill collars (red dots) and zinc in rock chips (stars)

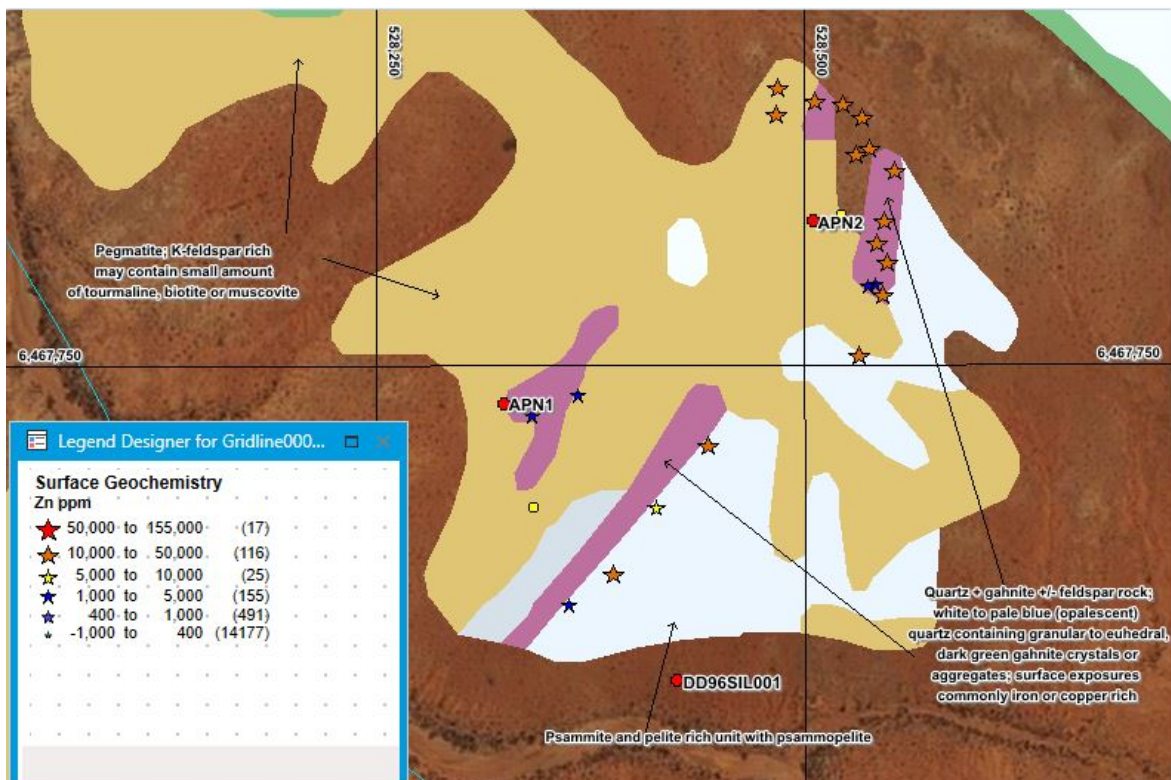


Figure 7: Porcupine Prospect Surface Geochemistry, drill collars (red dots) and zinc in rock chips (stars)

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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