



19 April 2021

ASX Market Announcements

RC/DIAMOND CORE DRILLING COMPLETED AT EAGLEHAWK PROSPECT, COBALT-ZINC PROJECT, EL 8745 KANBARRA, BROKEN HILL NSW

Ausmon Resources Limited ("Company") is pleased to announce the successful completion of the 4-hole Phase 1 RC/Diamond Core drilling at the Eaglehawk Prospect.

Those initial 4 holes aim to test the chargeability targets identified from the recently completed Eaglehawk Ground IP Survey within EL 8745 (**Figures 1 and 2**)* (see ASX Announcement of 16 March 2021).

The drilling was planned for a total of approximately 1,200 m for depth of approximately 250 m to 350 m per hole to intersect the targets at -150 m and -250 m vertically below the surface. The last core hole EHRCDD003 was extended by 20 m to a total depth of 371.4 m after some encouraging sightings deeper in the hole. A total of 1,138 m of drilling was completed for 890 m of RC and 248 m of core.

A first batch of 193 samples from the RC drilling has already been received at the laboratory last week and a final batch of core samples will be prepared in the next few days for dispatch to the laboratory in Orange.

An announcement will be released once the results from the laboratory have been received, analysed and interpreted. The Company will be booking for priority assays at the laboratory, hopefully avoiding the undue delays experienced at the last drilling program in 2020.

** Information on the Inground IP Survey and its results were reported in the ASX Announcement of 22 September 2020. The Company is not aware of any new information or data that materially affects the information included in that announcement.*

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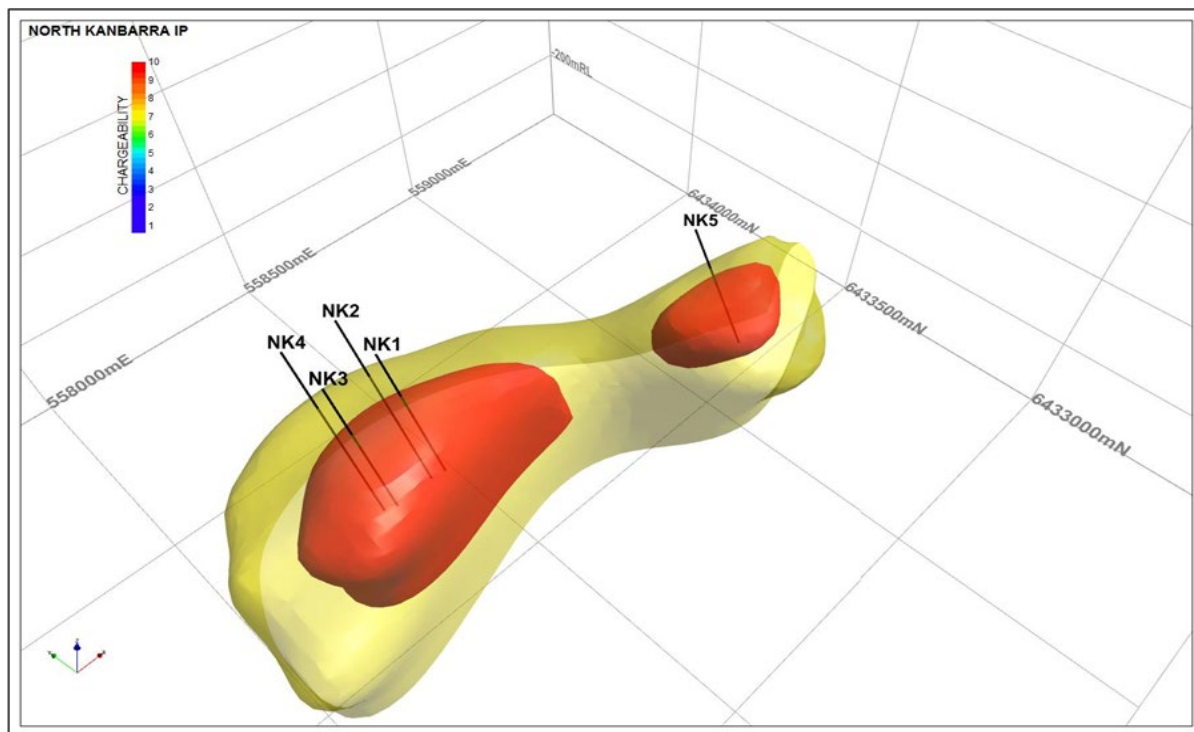


Figure 1: Three dimensional Eaglehawk IP chargeability anomaly with Phase 1 planned drill holes NK1 to NK4

EHRC001(NK1) – EHRCD003(NK2)- EHRC002(NK3) -EHRCD004(NK4)

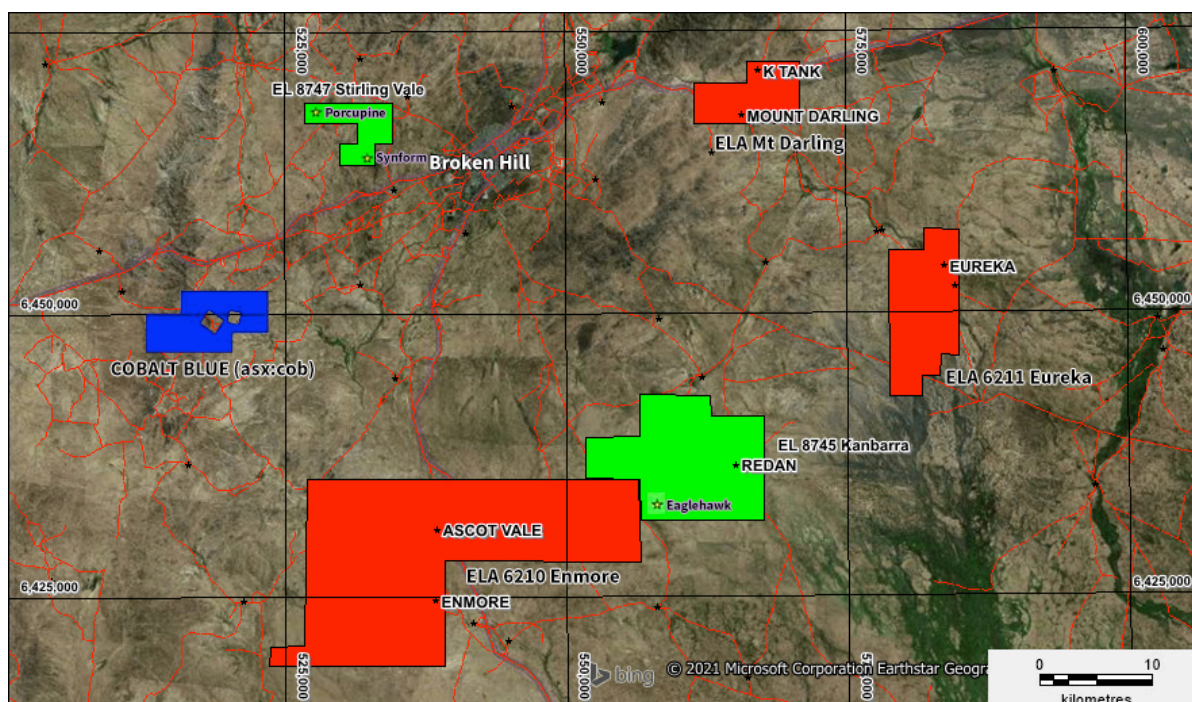
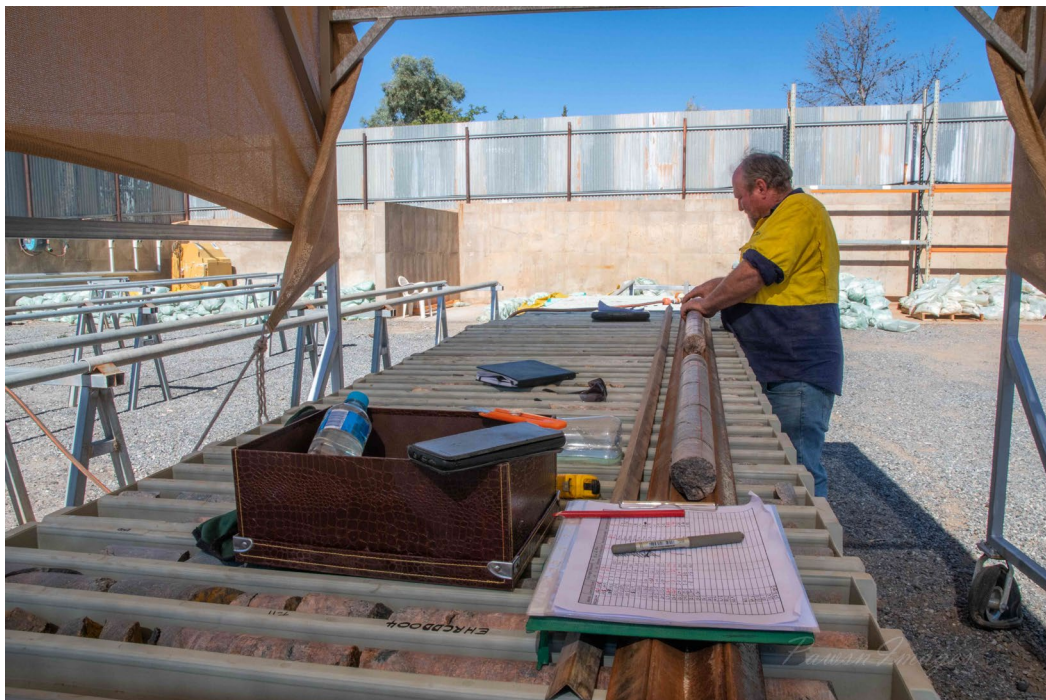


Figure 2: Ausmon Resources Broken Hill Project Areas



RC Drilling at the Eaglehawk Prospect



Core processing at the AUSSAM Broken Hill core yard

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.

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