

12 August 2021

ASX Market Announcements

### **GRANT OF EXPLORATION LICENCE EL 9252 McALPINE, NEAR TUMUT NSW**

Ausmon Resources Limited (“Company”) is pleased to announce that the Minister has granted its wholly-owned subsidiary New Base Metals Pty Ltd an exploration licence EL 9252 (**Figure 1**) for 6 years with respect to its application ELA 6242 McAlpine near Tumut/Gundagai NSW (**Figure 2**). EL 9252 covers an area of approximately 45 square kilometres.



**Figure 1: Location of Licences of Ausmon**

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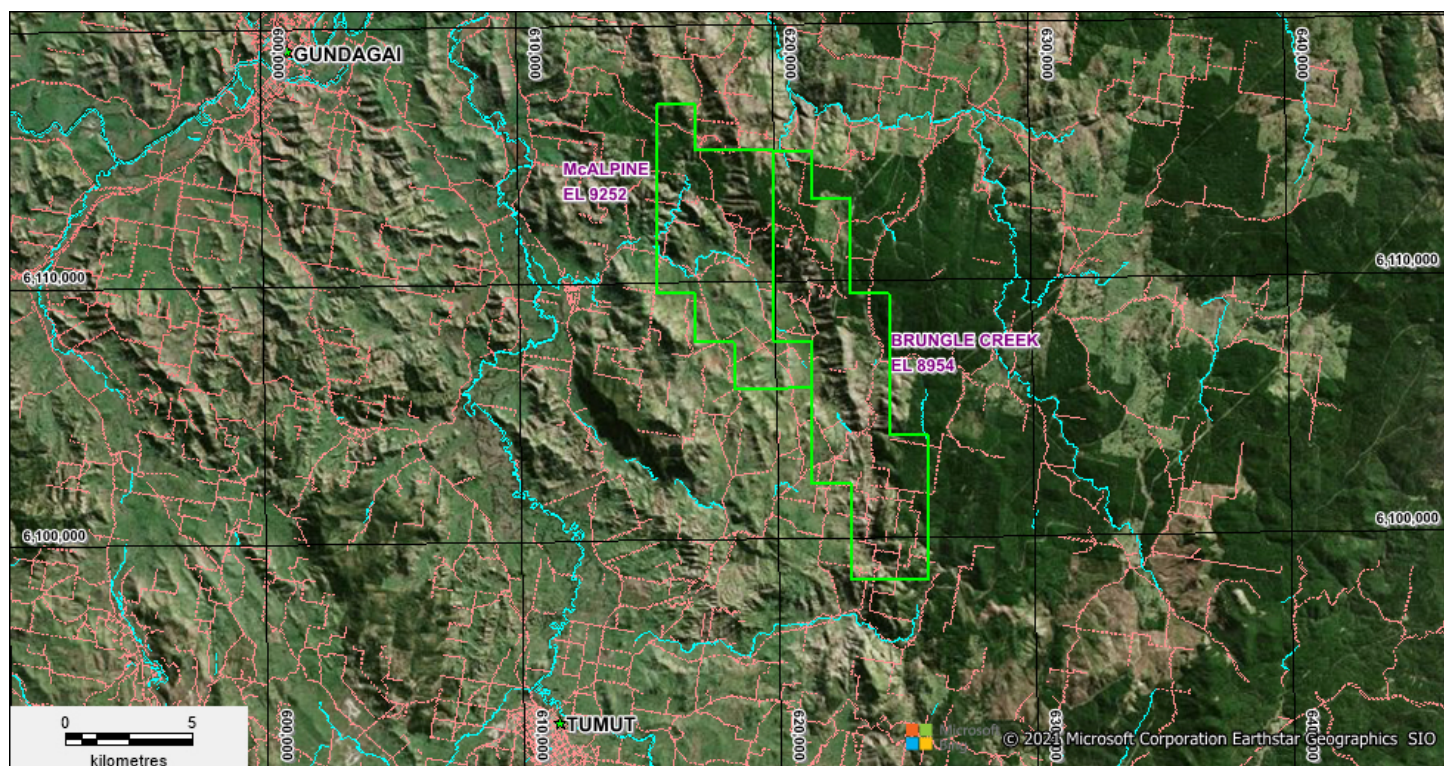
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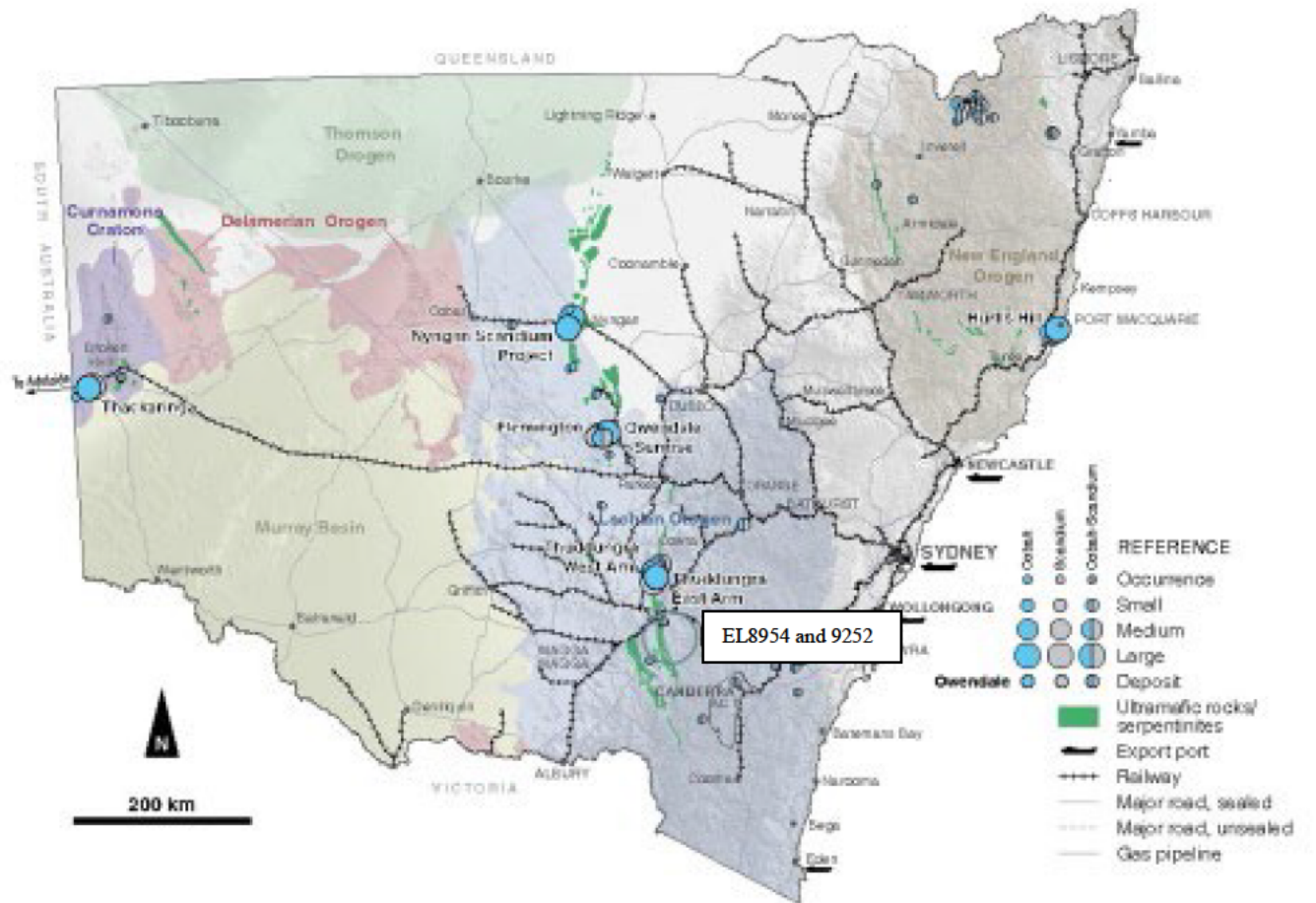




EL 9252 covers the McAlpine Copper and Chromite historical workings (**Figure 3**), is adjacent and to the west of the Company's granted tenement Brungle Creek EL 8954, 15 km north east of Tumut, 15 km south east of Gundagai and adjacent to the serpentine ridge of the Honeysuckle Range (**Figure 2**).



The Company now has an exposure over approximately 106 square kilometres within EL 9252 and EL 8954 in an exciting exploration region with potential for Cobalt, Copper, Chromite, Gold and Nickel as identified at Brungle Creek EL 8954 and McAlpine EL 9252 (**Figure 4**).



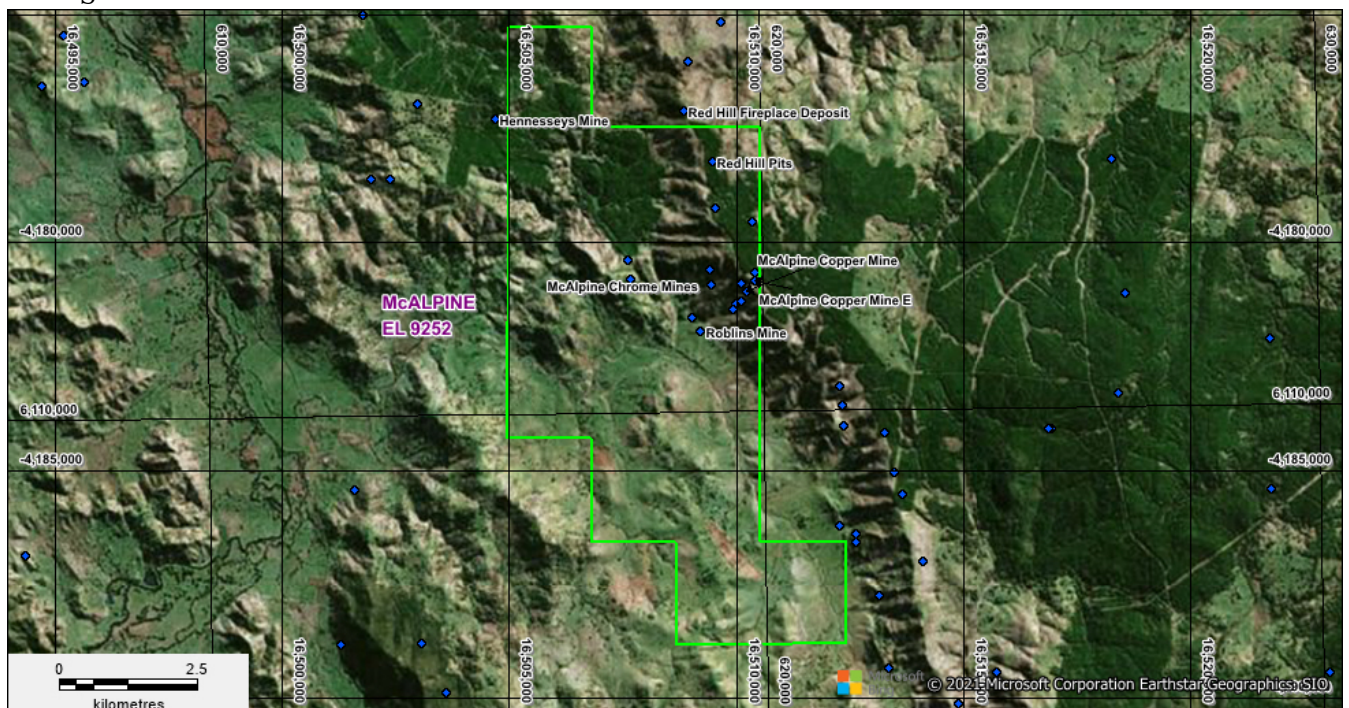
**Figure 4: Cobalt Occurrences Map of New South Wales Situating EL 8954 and EL 9252**

Regionally the tenement lies along the boundary of the Forbes Anticlinorial zone in the east and the Bogan Gate Synclinal zone to the west. The Mooney Mooney thrust system separates the two tectonic provinces. The Cambrian to Ordovician Jindalee Beds occur in two north-south trending belts near the eastern margin of the Bogan Gate Synclinal Zone. These beds comprise sediments and volcanics formed at the converging plate margin of a continental slope and ocean basin and merged in a trench to form a flysch wedge.

The Silurian-Devonian Blowering beds are separated by a ridge of basement Jindalee beds and consist mainly of acid volcanic rocks. Within these units the main serpentinite and talc-carbonate intrusive bodies occur in two trend lines striking roughly north-south along or parallel to the Mooney Mooney Thrust System. These intrusives are part of an ophiolite sequence formed in an orogenic belt. Within the tenement outcropping units of the Coolac Serpentinite (**Figure 4** – green unit) are bounded against the Young Granodiorite rock of the Forbes Anticlinorial Zone to the east. Wehrlite, dunite, clinopyroxene and hornblende bearing gabbros of the North Mooney Complex lie to the west emplaced within largely acid volcanic rocks of the Silurian-Devonian Blowering.

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

- The Coolac Serpentine Belt hosts known undeveloped cobalt resources at Thadunggra north of Brungle Creek.
- The southern portion of the Coolac Serpentine 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 Serpentine Belt.
- Historical Au prospect in N-S shear zone within Silurian Granodiorite to east of Coolac S



*Figure 5: Location of McAlpine Prospect*



## 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 (see below) at McAlpine – 38 t production for 4.06 t Cu (NSW DPIE MINLOC DATABASE):

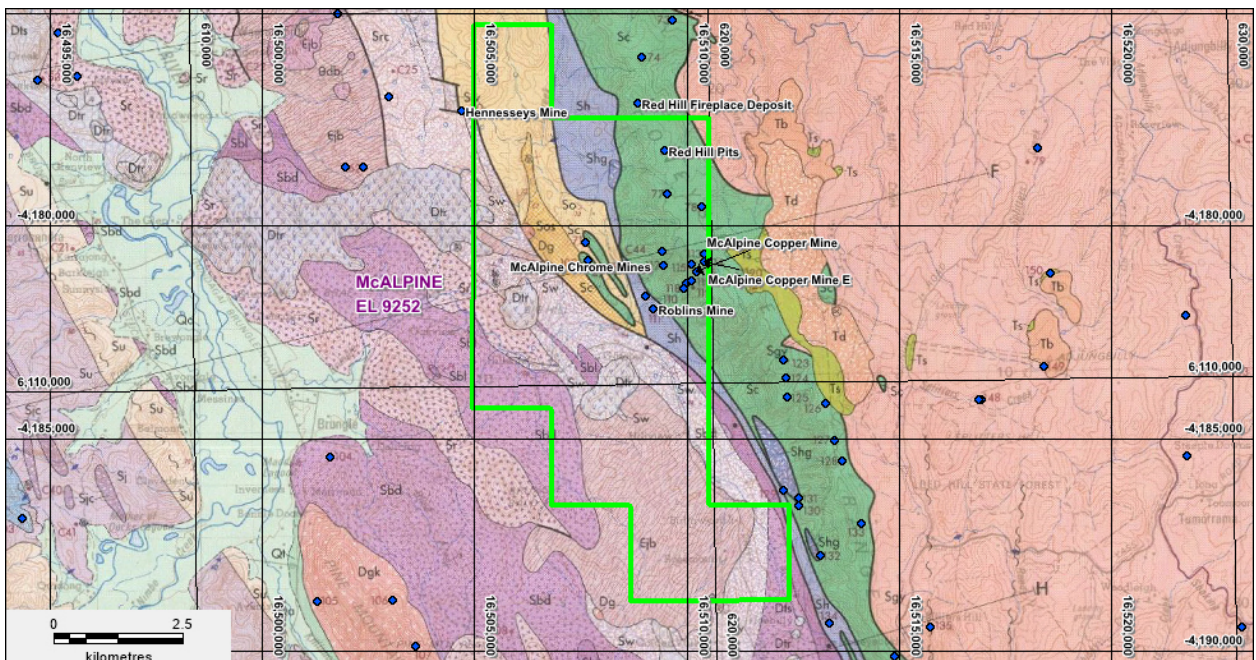


Figure 6: Known McAlpine Copper and Chromium occurrences on 1:100K Government Geology



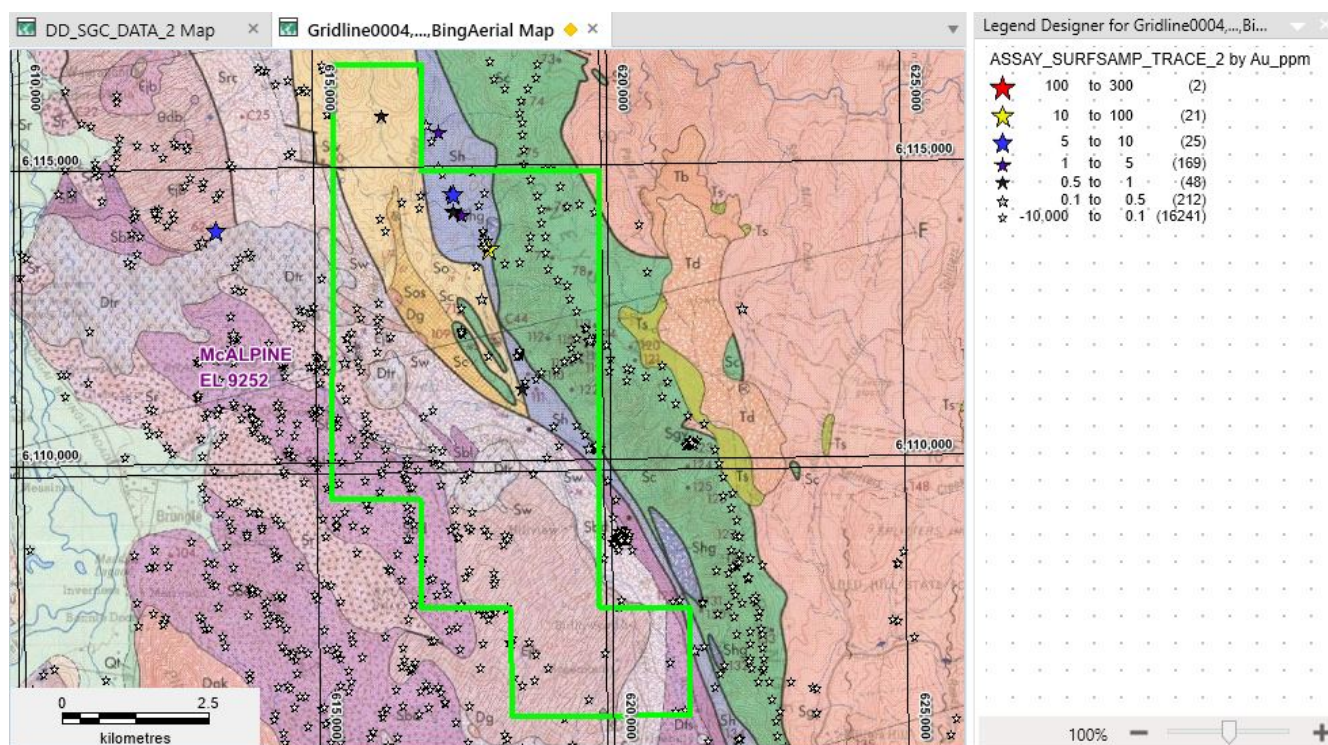


Figure 7: Historic Gold ppm Rock Assays

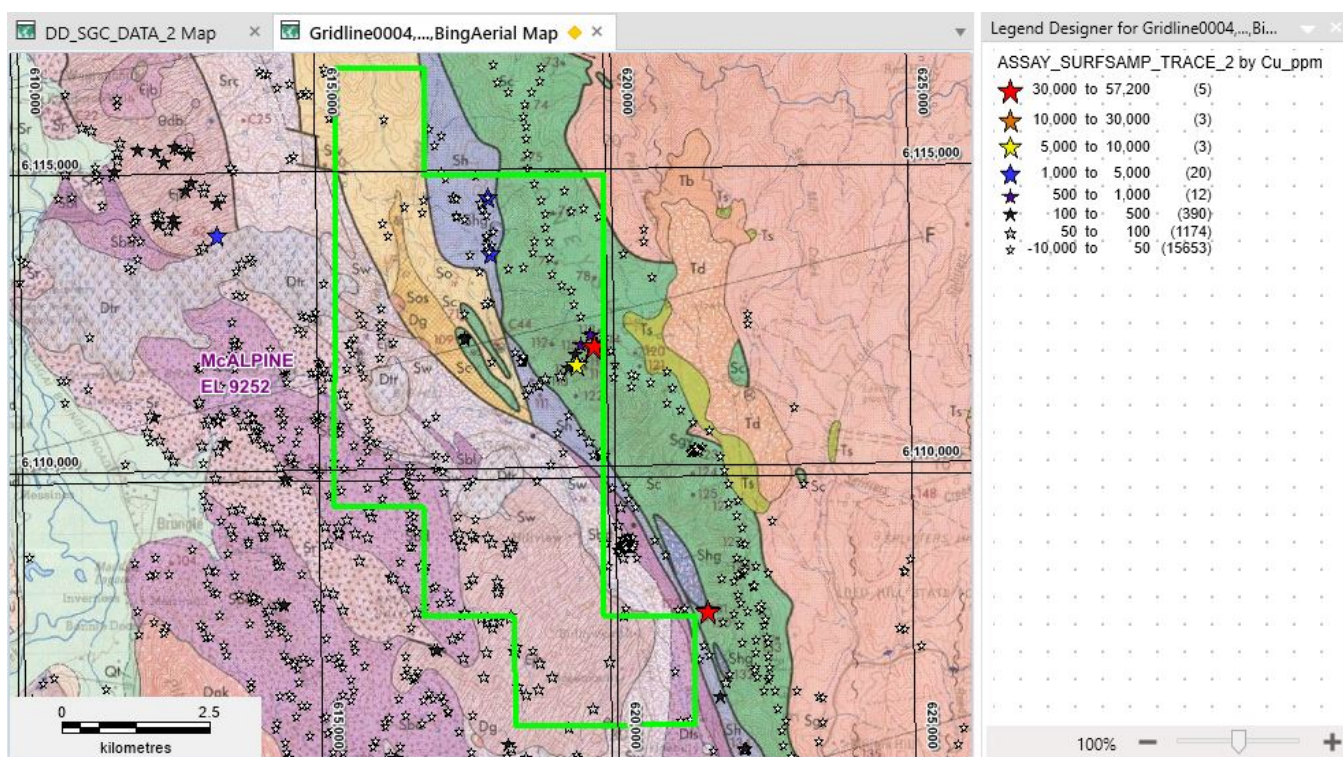
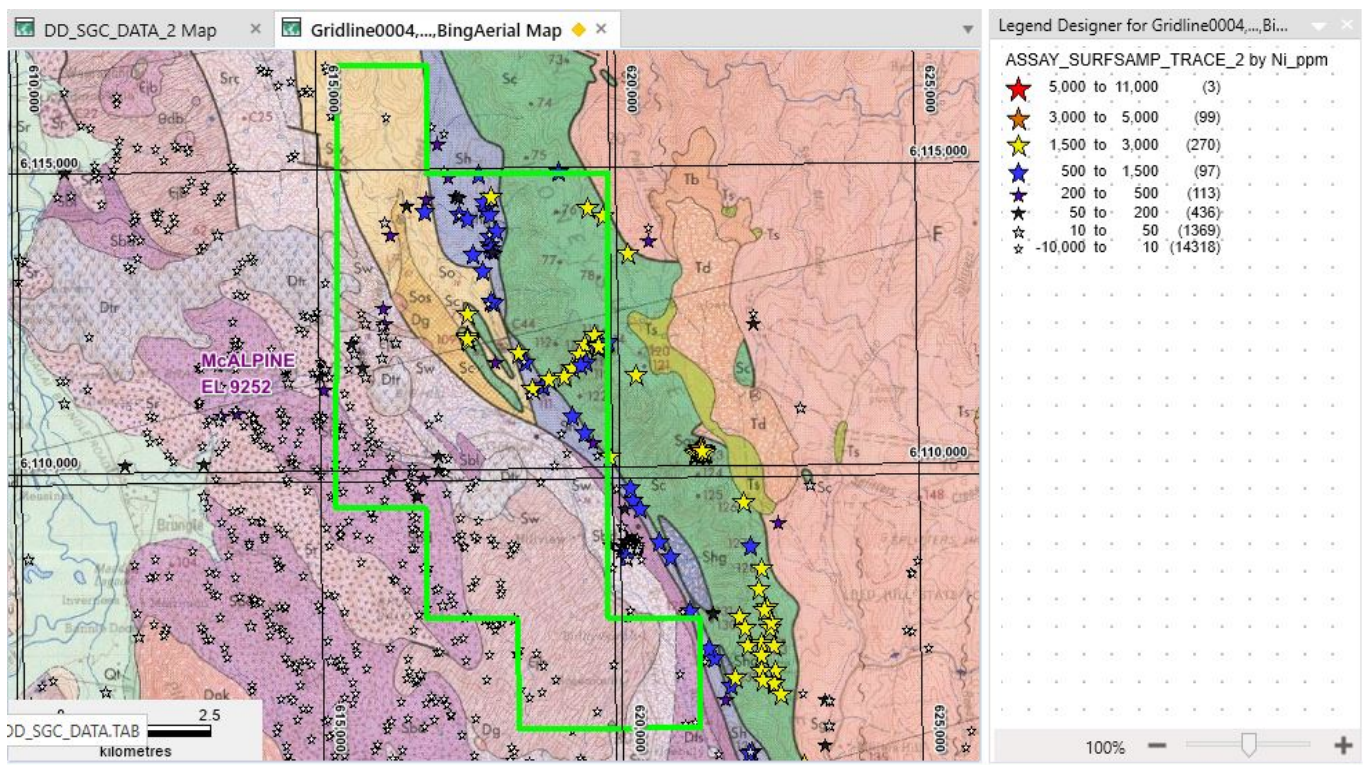


Figure 8: Historic Copper ppm Rock Assays – 10,000ppm – 1%  
(GSNSW Surface Geochemistry Database)





**Figure 9: Historic Nickel ppm Rock Assays – 10,000 ppm – 1%**

The NSW Department of Primary Industry and Environment (DPIE) collect surface geochemistry across the state and validate all data entered. **Figures 7 to 9** show the extent of the data in EL 9252. No chromium assays are recorded in the database.

Gold is elevated in the Honeysuckle Metabasic Igneous Complex (purple unit(s) in **Figure 7**) with a metabasalt unit hosting several elevated gold assays to 69 ppm.

Copper is elevated in the Coolac Serpentinite Belt (green unit in **Figure 8**) with the highest Cu associated with the historic McAlpine Copper Mine (**Figure 6**).

Nickel is not surprisingly elevated in the serpentinites of the Coolac Serpentinite Belt as opposed to the adjacent and to the west Honeysuckle Metabasic Igneous Complex.

Copper, Gold, Chromium, Cobalt and Nickel will be the focus of exploration within EL 9252 Mc Alpine

Reference: The descriptions on pages 3 to 7 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:**

Eric Sam Yue

Executive Director/ Company Secretary