AUSMON RESOURCES LIMITED

4 February 2022

ASX Market Announcements

**ADDENDUM TO "FIELD EXPLORATION COMMENCED AT EL8954 AND EL9252" RELEASE OF 2 FEBRUARY 2022**

The following addendum is to be included in the "Field exploration commenced at EL8954 and EL9252" release of 2 February 2022:

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# JORC Code, 2012 Edition – Table 1 Brungle Creek and McAlpine Base Metal Project Field Work Commenced – February 2022

## Section 1 Sampling Techniques and Data for Honeysuckle Prospect

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Sampling techniques* | • *Nature and quality of sampling (e.g., 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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling 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 (e.g., submarine nodules) may warrant disclosure of detailed information.* | • The alteration targets are obtained from processing of satellite imagery by Perth based consultant Earthscan who purchased satellite imagery and processed the imagery to generate "alteration targets". Alteration is the process whereby primary rock minerals are "altered" by incoming fluids that may or may not be mineralised. The next stage is to carry out soil sampling across the target areas and analyse the soil samples for gold and multi element geochemistry.<br>• The gold and copper targets are based on historical rock sampling located in the NSW Mines Department Minview GIS Database. These area will be evaluated via grid-based surface geochemical exploration to determine the extent of any possible gold and copper anomalism. |
| *Drilling techniques* | • *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., 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).* | • Not applicable as no field based exploration was completed |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | • Not applicable as no field based exploration was completed |
| *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* | • Not applicable as no field based exploration was completed |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *studies.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | |
| *Sub-sampling techniques and sample preparation* | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • Not applicable as no field based exploration was completed |
| *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.*<br>• *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.*<br>• *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.* | Not applicable as no field based exploration was completed |
| *Verification of sampling and assaying* | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | Not applicable as no field based exploration was completed |
| *Location of data points* | • *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • Not applicable as no field based exploration was completed |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • Data spacing of alteration is based on the processed satellite imagery and the extent of clay and carbonate alteration as defined by the satellite imagery processing. |
| *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.*<br>• *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.* | • Not applicable as no field based exploration was completed |
| *Sample security* | • *The measures taken to ensure sample security.* | • Not applicable as no field based exploration was completed |
| *Audits or reviews* | • *The results of any audits or reviews of sampling techniques and data.* | • The historical rock sample results were viewed in the NSW Minview GIS database and verified by the NSW Mines Department |

## 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 environmental settings.*<br>• *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.* | • Alteration targets were developed by Earthscan and completed for EL 8954 (Brungle Creek) and EL 9252 , in New South Wales, Australia<br>• The tenements are owned by New Base Metals Pty Ltd, a wholly-owned subsidiary of Ausmon Resources Limited.<br>• The tenements are located in New South Wales approximately 15km East of Tumut.<br>• Tumut is the nearest major town.<br>• There are no JVs and Royalties<br>• There are no Native Title claimants<br>• The tenements are located in the Snowy Valley Shire. |
| *Exploration done by other parties* | • *Acknowledgment and appraisal of exploration by other parties.* | • There has been no drill testing of any of the historical prospects.<br>• Metech explored for PGM mineralisation in 1987 completing heavy mineral and stream/rock sampling.<br>• In 1990 Helix undertook stream and rock sampling for PGE Minerals |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | • In 2000 Anaconda carried out a brief reconnaissance for nickel hosted laterite mineralisation |
| *Geology* | • *Deposit type, geological setting and style of mineralisation.* | • The exploration targets are cobalt, nickel copper and chromite mineralisation associated with serpentinised ultramafics of the Coolac Serpentinite Belt and gold/copper associated with felsic intrusions |
| *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:*<br>o *easting and northing of the drill hole collar*<br>o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>o *dip and azimuth of the hole*<br>o *down hole length and interception depth*<br>o *hole length.*<br>• *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.* | • Not applicable as no field based exploration was completed |
| *Data aggregation methods* | • *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • Not applicable as no field based exploration was completed |
| *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').* | • Not applicable as no field based exploration was completed |
| *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.* | • A map showing the all-sample locations in relation to EL 8954, is included in the announcement. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *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 avoiding misleading reporting of Exploration Results.* | • Not applicable as no field based exploration was completed |
| *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.* | • Not applicable as no field based exploration was completed |
| *Further work* | • *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • Phase 2 surficial geochemical exploration commenced in February 2022 |