

12 December 2023

ASX Market Announcements

EXPLORATION PROGRAMS UPDATE



Figure 1: Ausmon Resources NSW and SA Projects

EL 9220 ENMORE, COBALT-BASE METAL EXPLORATION, BROKEN HILL NSW

Pre-Drilling Environmental Survey Commenced within East Borehole Prospect

Environmental Survey has commenced to identify any habitat of Thick-billed Grass Wren, an endangered species, in the area for 2 proposed RC drill holes (**Figures 2 and 3**) before drilling may commence in accordance with requirements of NSW and Federal Governments.

The survey will consider the likely impact of drill site preparation and proposed RC drilling on any Thick-billed Grass Wren in the area and assess the significance of any impact that will determine formal approval, if any, as may be required from the Federal Government.

The drilling program is planned for early 2024 to test IP chargeability anomalies defined at the contact of the Cues Formation and Redan Gneiss in the recent IP survey. See the Activities Report of the September 2023 Quarter released on 31 October 2023 for information on the IP survey and proposed drilling program.

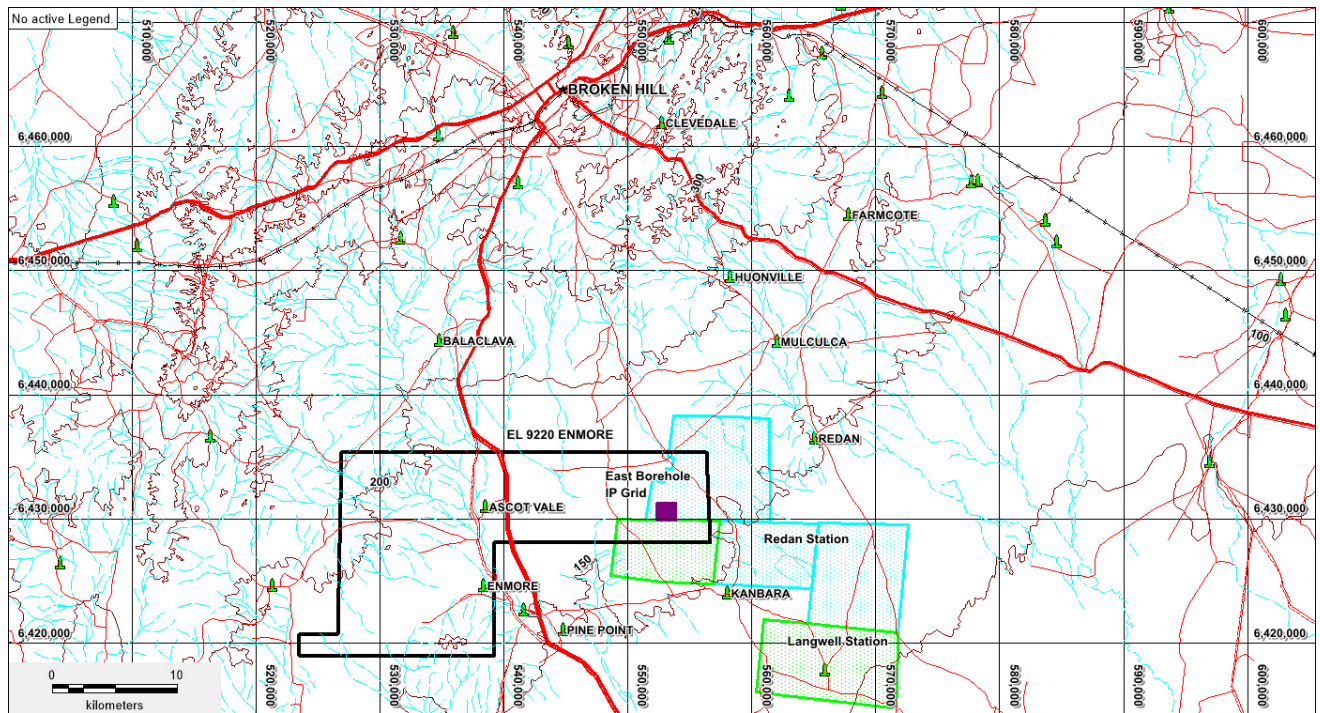


Figure 2: East Borehole Prospect Location within EL 9220 Enmore southeast of Broken Hill

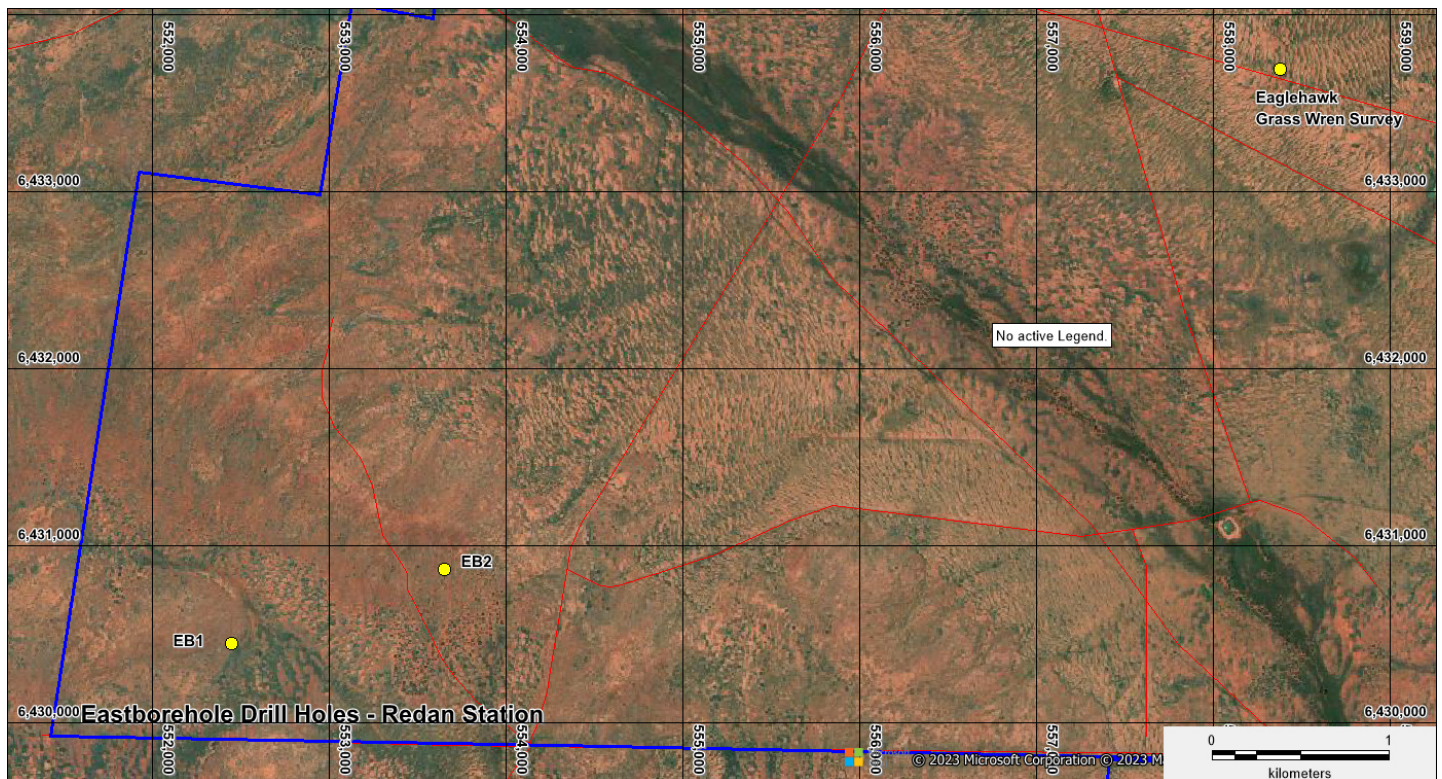


Figure 3: East Borehole Prospect showing location of proposed drillhole locations being surveyed

EL 6795 PARRAKIE, RARE EARTH ELEMENTS EXPLORATION, LIMESTONE COAST, SOUTH AUSTRALIA

Aircore drilling program approved by the Department of Energy and Mining

Approval has now been received from the Department of Energy and Mining of South Australia for drilling 100 aircore holes of 25 m along roadside verges at Parrakie.

Having regards to year-end festivities period, the drilling program is now scheduled to commence towards end of January 2024.

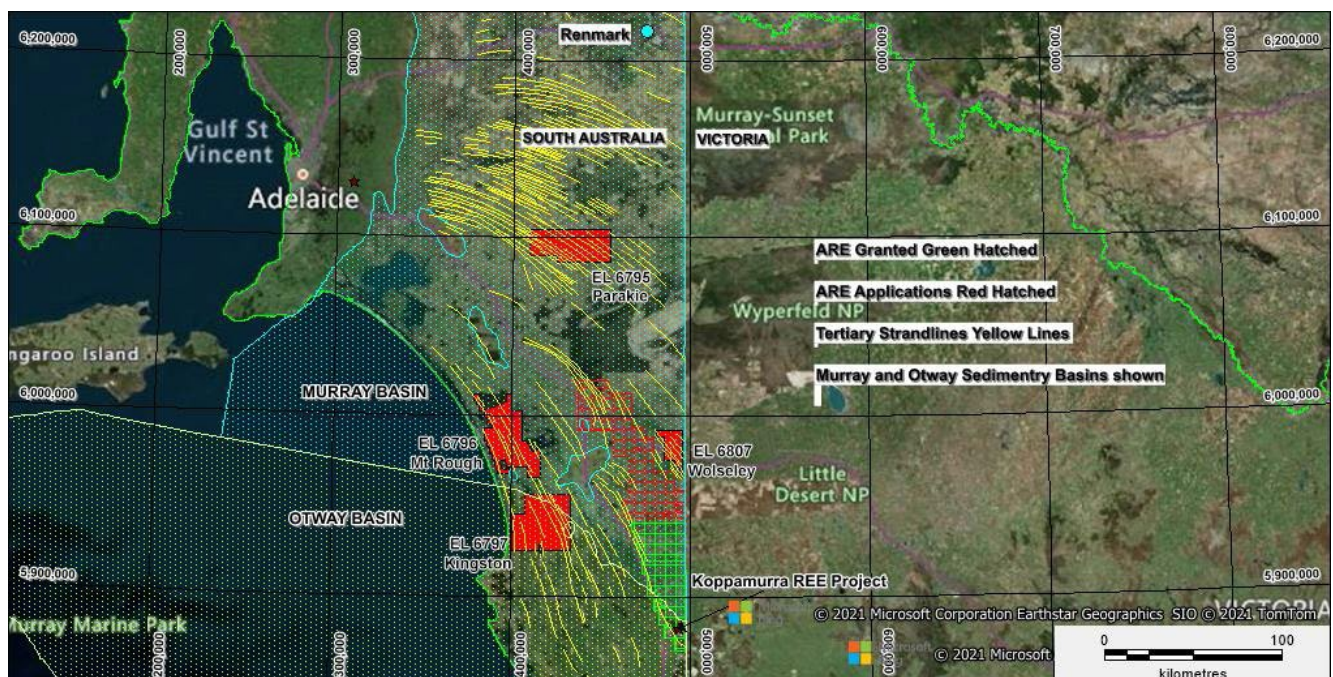


Figure 4: Licences (coloured red) of Ausmon Resources in South Australia
for Rare Earth Elements Exploration

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/Secretary

T: 02 9264 6988

E: office@ausmonresources.com.au