

18 February 2020

ASX Market Release

GILDED ROSE SALE UPDATE

Ausmex Mining Group Limited (“**Ausmex**” or the “**Company**”) wishes to inform the market that following the announcement of 29 January 2020, Jin Resources (HK) Ltd (**Jin**) discussions with Ausmex were not satisfactorily concluded by 14 February 2020 regarding the extension to complete the Mt Freda sale agreement by 28 February 2020. Ausmex is therefore now able to discuss this transaction with other interested parties in the Mt Freda Project.

Jin Resources (HK) Ltd has advised Ausmex of the ongoing issues in Hong Kong and have listed these issues as a reason for their inability to complete in accordance with the original Sale and Purchase Agreement and Extensions. Jin have restated their interest in purchasing the Gilded Rose gold project when the situation improves.

Jin Resources have forfeited the \$200,000 non-refundable option fee paid to Ausmex.

The Company is now actively working with additional potential buyers for the Gilded Rose Gold project. With the current high gold prices, the Company feels confident a suitable buyer will be identified for the project.

For additional information please contact Managing Director Mr Matt Morgan on mattm@@ausmexgroup.com.au