

19 May 2025

ASX Market Announcements

DRILLING FOR RARE EARTH ELEMENTS COMPLETED IN SOUTH AUSTRALIA

EL 6795 PARRAKIE, EL 6975 WILKAWATT and EL 7015 PEAKE

Ausmon Resources Limited (“Company”) is pleased to announce completion of the shallow Aircore drilling program announced on 2 May 2025 for Rare Earth Elements (“REEs”) at Limestone Coast, South Australia within tenements Parrakie, Wilkawatt and Peake which are contiguous. The drilling at Wolseley EL 6807 which is smaller and further to the south east has been deferred to later to contain costs of the current program. See **Figure 1**.

These 4 tenements cover a total area of 2,529 km² in the Murray Basin that host Loxton/Parilla sands prospective for REEs. Australian Rare Earths (ASX:AR3), exploring to the south of these tenements has reported significant exploration success with estimated JORC 2012 resource of 236Mt @ 748 ppm Total Rare Earth Oxides (TREO) (*AR3 ASX Release on 30th September 2024*).

Two drilling programs in 2024 by the Company within Parrakie provided very encouraging TREO results and Zirconium presence (see *AOA ASX releases on 29 July 2024 and 21 March 2024*). The current program aims to test the possible extension of the identified intersections within Wilkawatt and Peake and at the northeast corner Parrakie.

57 holes averaging depth of 18 m per hole for a total of 1,001 m have been drilled mainly within Wilkawatt and Peake. **Figures 2 and 3** display the locations of the planned drill traverses.

All holes are located along council road verges to minimise disruption to the public, private properties, and flora with approval of local councils and under the EPEPR (exploration program for environment protection and rehabilitation) of the Department of Energy and Mining of South Australia (DEM).

An initial batch of 50 samples have been selected and submitted to ALS Laboratories in Adelaide for REE analyses. Results will be announced when received.

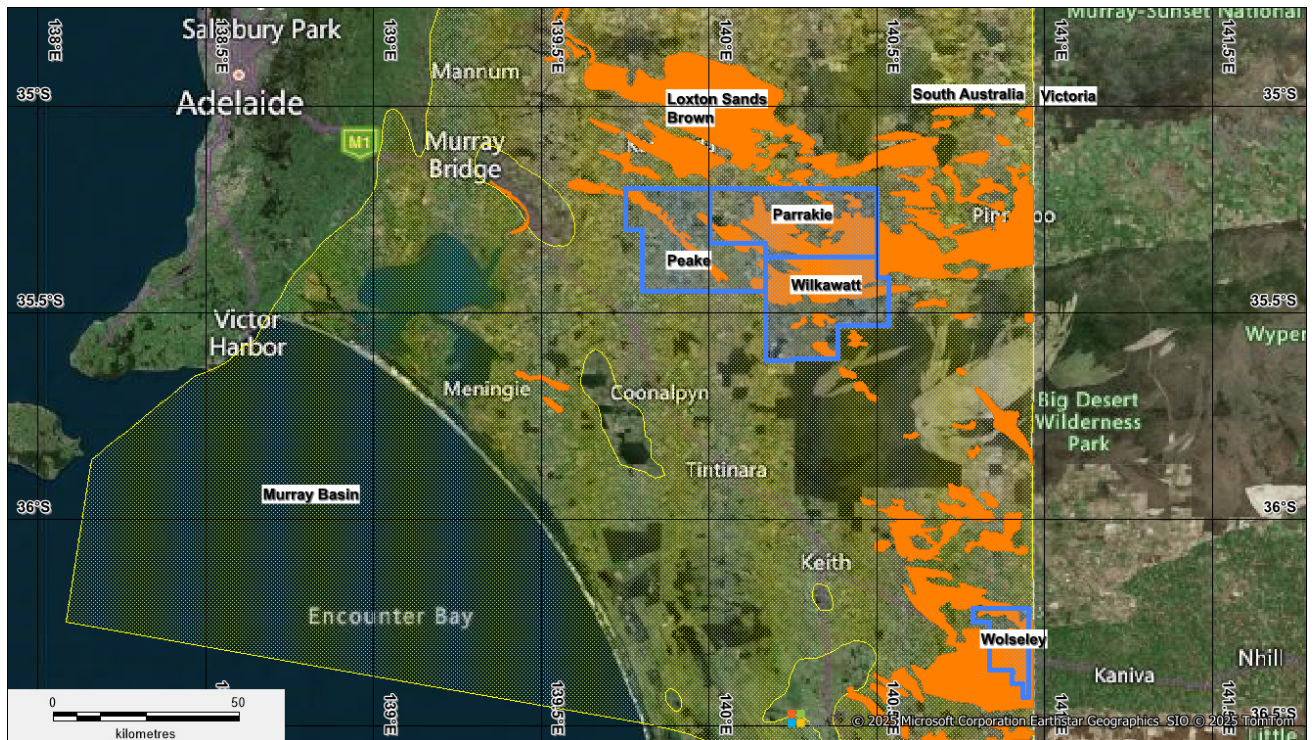


Figure 1: Location of Company's tenements (blue) within the Murray Basin and targeting the Loxton Sands(brown)

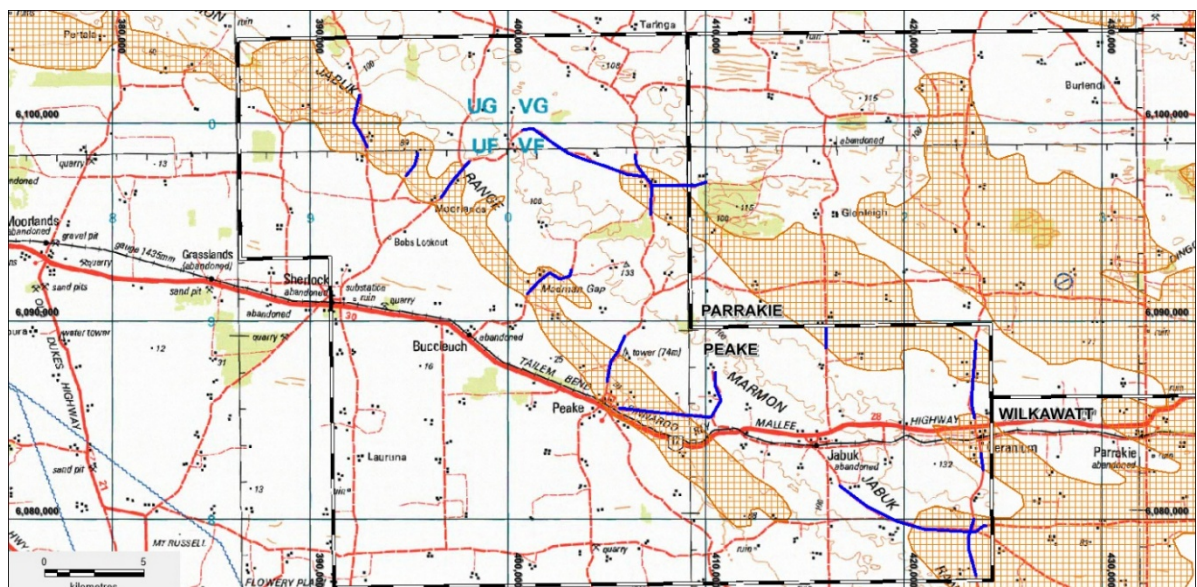


Figure 2: Location of the proposed drilling traverses (blue) across the Peake and Parrakie tenements. The prospective Loxton/Parilla sands are shown in brown hatching

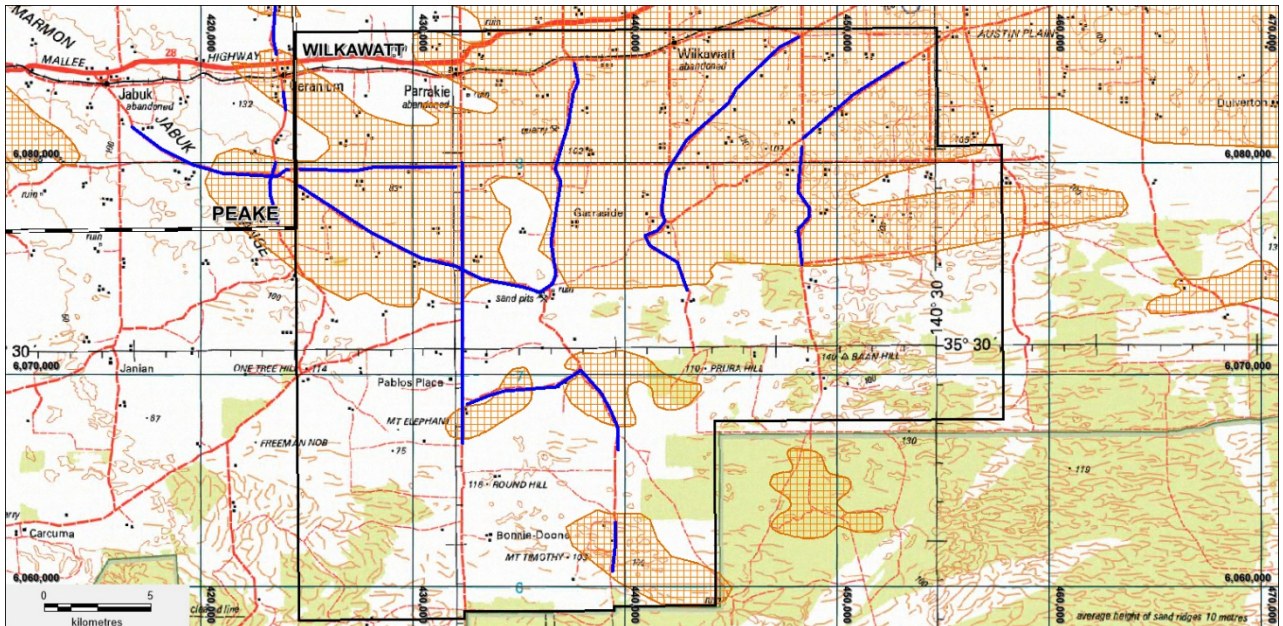


Figure 3: Location of the proposed drill traverses (blue) within the Wilkawatt tenement. The prospective Loxton Parilla Sands are shown in brown hatching.

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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