

30 October 2019

Market Release

AMG RAISES \$4 MILLION IN SHARE PLACEMENT

Ausmex Mining Group Ltd (AMG or the “**Company**”) is pleased to announce that it has received commitments for \$4 million placement before costs comprising 47,058,823 shares at a price of \$0.085 per share (“**Placement**”). The Placement includes the commitment to participate by the Directors Matt Morgan for 352,941 shares (\$30,000), Geoff Kidd for 176,470 shares (\$15,000) and Dr Andrew Firek for 176,470 shares (\$15,000) in the Placement (“**Directors’ Participation**”). The Directors’ Participation is subject to shareholders’ approval.

The Placement was undertaken pursuant to ASX Listing Rule 7.1. It is anticipated that 47,058,823 shares will be allotted under Listing Rule 7.1.

The Placement received support from existing and new institutional and sophisticated investors. Funds raised from the Placement will provide additional working capital to expedite Mt Freda and the Golden Mile to gold production in 2020.

The Placement price of \$0.085 per share represents a 22.7% discount of the Company’s last closing price of \$0.11 on 25 October 2019 and 15.2% discount to the 10 day VWAP of \$0.1003.

Settlement of the Placement, with the exception of the Directors’ participation, is anticipated to occur on or about 6 November 2019 with Placement shares anticipated to be allotted on or about 7 November 2019. The new shares will rank equally in all aspects with, the existing fully paid ordinary shares in the Company.

Peloton Capital Pty Ltd acted as the Lead Manager for the Placement.

AMG Managing Director, Matt Morgan:

“The Company thank the existing shareholders for their ongoing support and welcome a number of new institutional and sophisticated shareholders onto the Company’s register. The Company is now well positioned to advance and fast track the activities at the Mt. Freda Complex to gold production in 2020.”

ENDS

For further information:

Matt Morgan
Managing Director