

20<sup>th</sup> September 2019

**ASX RELEASE**

**Sale of Gilded Rose Gold project for \$4 million consideration**

**Binding Term Sheet executed for the divestment of the Gilded Rose project.**

**Terms include:**

- **Total cash consideration \$4,000,000**
  - **\$100,000 non-refundable option fee to conduct due diligence enquiries has been received.**
  - **Balance of \$2,400,000 due on completion by 15<sup>th</sup> November 2019 subject to the satisfactory of due diligence enquiries and agreement on definitive transaction documents.**
- **Additional \$1,500,000 milestone payment paid immediately after the first 10,000 Oz of Gold Production.**

**Ausmex Mining Group (ASX: AMG) (“Ausmex” or “The Company”)** is pleased to announce the divestment of the Gilded Rose project for a total consideration of \$4,000,000. The Company has received a non-refundable option fee of \$100,000, with a completion payment of an additional \$2,400,000 due by 15<sup>th</sup> November 2019, subject to the satisfaction of the purchaser’s due diligence enquiries (being the condition precedent) and executing definitive transaction documents (sale and purchase agreement).

The project is being acquired by Jin Resources (HK) Limited (**Jin Resources**), a Hong Kong registered company. The sale involves two payments, with Tranche 1 due upon completion consisting of \$2,500,000 (against which the option fee will be applied). A second Tranche 2, milestone payment is due to Ausmex immediately upon producing the first 10,000 Oz of Gold from Gilded Rose. Jin Resources intend to fund the purchase internally, aiming to fast track gold production at Gilded Rose.

The total cash consideration is \$4,000,000 including the Tranche 2 milestone payment.



The \$2,500,000 cash payment combined with current funds on hand will provide the Company with an additional working capital runway to continue to define JORC resources at the Mt Freda Complex whilst simultaneously progressing the Golden Mile Mining Lease application, as well as a maiden drilling program at the exciting Burra Copper and Gold project in South Australia.

For More Information please contact Managing Director Matt Morgan:  
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