



# An Emerging QLD Gold Producer

*Fast tracking to gold production & cashflow*

**Investor Presentation  
August 2020**

*Presented by Aaron Day, Managing Director*

# Important Notice



## Introduction

The information in this presentation has been prepared by Ausmex Mining Group Limited (the Company) for the purpose of providing a high-level overview of its business model and experienced management team.

## Forward looking statements

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## Competent Person Statement

Statements contained in this report relating to exploration results and potential is based on information compiled by Mr Aaron Day, who is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Day is Managing Director of Ausmex Mining Group Limited and has sufficient relevant experience in relation to the mineralisation styles being reported on to qualify as a Competent Person as defined in the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves (JORC Code 2012). Mr Day consents to the use of this information in this report in the form and context in which it appears.

# Corporate Overview



TICKER

**ASX: AMG**

SHARES ON ISSUE

**~547.57M**

UNLISTED OPTIONS

**~40.55M**

(varying exercise prices & expiry dates)

MARKET CAPITALISATION

**~A\$20.15M**

(@ \$0.038, 13 August 2020)

CASH AND LIQUIDS

**~A\$3.2M**

(@30 June 2020)

SIGNIFICANT SHAREHOLDERS	SHAREHOLDING
C4 Shares Pty Ltd	20.8%
Bestvale Resource Consultants	4.94%
Matthew Morgan	4.68%
<b>Top 20 Shareholders</b>	<b>~57.57%</b>

DIRECTORS	
Yosse Goldberg	Non-Executive Chairman
Aaron Day	Managing Director
Trevor Coombe	Non-Executive Director

**AMG: 12 MONTH SHARE PRICE [SHARE PRICE RANGE: 0.026 – 0.13]**



# Meet the Ausmex Mining Team



## Board of Directors



**YOSSE GOLDBERG**  
*Non Executive Chairman*

Successful international career in property and resources including Sydney Gas Limited, Blue Energy Limited, Kimberly Diamond Company NL, Sundance Resources Limited, CuDeco Limited, Gindalbie Metals Ltd.



**AARON DAY**  
*Managing Director*

20 years' experience in exploration, mining, processing and plant commissioning. Senior positions held with Zeehan Zinc and with Cudoco Ltd. Extensive exploration management in copper, lead, zinc gold and uranium.



**TREVOR COOMBE**  
*Non Executive Director*

30 years' mining industry experience. Previously Managing Director of Young Australia Mines Ltd, CEO of Kurri Kurri Aluminium smelter in NSW, CEO of Savage Resources' coal operations in Hunter Valley, and General Manager of Pasminco's Tasmanian operations. Also, former Senior Mining Engineer at Lady Loretta joint venture in Cloncurry, QLD.

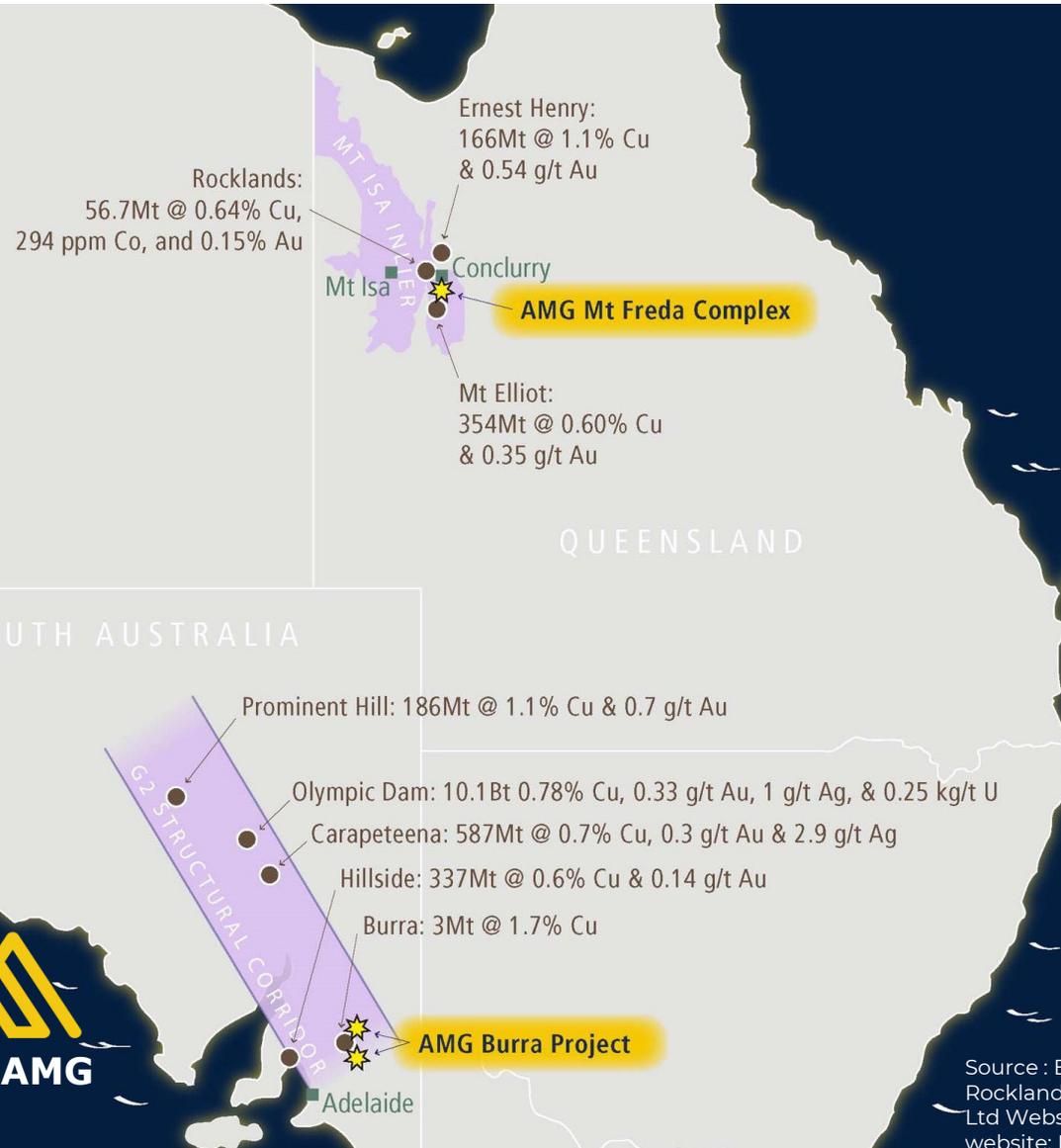
## WHAT SETS US APART

- Re-structured, lean and focused board
- Seasoned resource industry leaders
- Experienced explorers, miners and managers
- History of corporate resource success
- Focus on project value-adding expenditure
- Proven ability to design, construct, and commission mines and plants that work, on time and on budget
- Projects, team and strategy in place

# Investment Highlights

- 01 Targeting near-term, long-life gold production at Cloncurry, QLD – targeting production Q1, 2021
- 02 Close proximity to multiple gold processing plants – Binding ore treatment agreement in place<sup>^</sup>
- 03 10 km of mineralisation along the Mt Freda Complex. 8 km of high-grade Gold drill ready targets at Golden Mile
- 04 Maiden Resource: 1.7 Mt @ 2.06 g/t Au, for 113,000 Oz of Gold – Resource upgrade in progress\*  
Global Exploration Target up to 25 Mt @ 3.4 g/t Au
- 05 Core infrastructure in place including roads and power, and on-site facilities
- 06 Near-term gold cashflows to drive exploration focus
- 07 Large IOCG drill ready targets in SA & QLD offer Tier-1 discovery potential
- 08 New management team to execute business plan and unlock full value proposition

# Ausmex: Projects' location map Ausmex



- Two world class projects in world class Australian mineral provinces.
- Q1, 2021 planned gold production & cash flow at Cloncurry in QLD.
- Large, drill-ready Au-Cu-Co targets in QLD & SA.
- World class neighbours (Rio Tinto, Newcrest, Oz Minerals, W.H Soul Pattinson).

Source : Ernest Henry: Australian Ore Deposits, Monograph 32, Sixth Edition, Australasian Institute of Mining and Metallurgy; Rocklands: Cudoco Ltd Feasibility Study, Rocklands Group Copper Project, Queensland, Australia; Mt Elliot: Chinova Resources Ltd Website; Prominent Hill: Oz Minerals Ltd website; Olympic Dam: South Australian Exploration and Mining Conference website; BHP Presentation; Carapeteena: Oz Minerals Ltd website; Hillside: Rex Minerals website.

**Mt Freda**

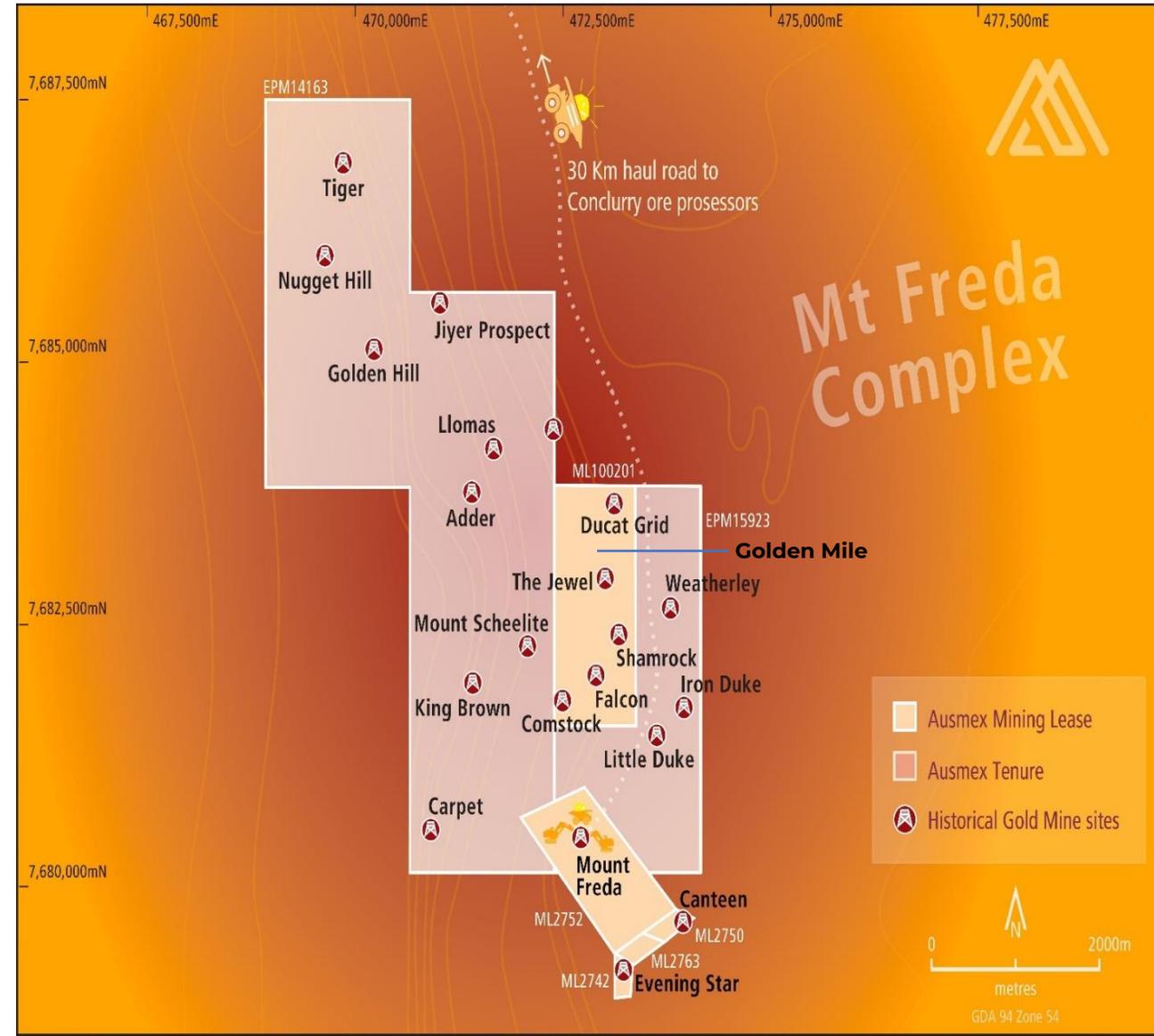
# **Gold Complex, Cloncurry**

**Advancing towards gold production & cashflow, Q1 2021**

# Near term gold production – to support ongoing Exploration



- Portfolio of high-quality gold assets in the Mt Freda Complex in Cloncurry district, Western Queensland
- Immediate focus on production and near-term cashflows - scheduled Q1, 2021
- Initial production to come from;
  - ✓ Mt Freda Project, and
  - ✓ Golden Mile Gold Projects - Comstock, Shamrock and Falcon
- Cashflows to support ongoing exploration and long-term production from wider project area
- Cloncurry district has ~1Mtpa processing capacity with excellent infrastructure, roads & power
  - ✓ Great Australian plant ~ 650 ktpa (Au & Cu)
  - ✓ Lorena plant~350 ktpa (Au)
- Non-core Gilded Rose Project divested for all cash consideration of \$4m<sup>#</sup>
- Current status
  - ✓ Mt Freda: JORC 2012 Resource - 1.7 Mt at 2.06 g/t Au, containing 113,000 Oz of Gold confirmed\* previous quarter, Resource upgrade underway
  - ✓ Golden Mile: Mining Licence application submitted, ore processing agreement at W.H Soul Pattinson's (ASX:SOL) nearby Great Australian plant<sup>^</sup>



\*AMG ASX announcement, 3 June 2020    ^AMG ASX announcement, 16 April 2018

<sup>#</sup>AMG ASX announcement, 25 May 2020

# Mt Freda: Near-Term High-Grade Production



## Recent drilling results at Mt Freda

MF19DD186: 24m @ 2.8g/t Au incl 6m @ 10.1g/t Au and 2m @ 24g/t Au

MF19DD193: 5m @ 6.9g/t Au within 16m @ 2.6g/t Au

MF19DD177: 12m @ 4.1g/t Au incl 3m @ 11.6g/t Au

MF19RC170: 5m @ 7.90g/t Au incl 1 m @ 32.70g/t Au

MF19DD197: 6m @ 4.80g/t Au incl 2m @ 13.2g/t Au and 1m @ 21.80g/t Au

MFRCD133: 4m @ 6.30g/t Au incl 1m @ 19.20g/t Au

MFRCD116A: 5m @ 7.53g/t Au

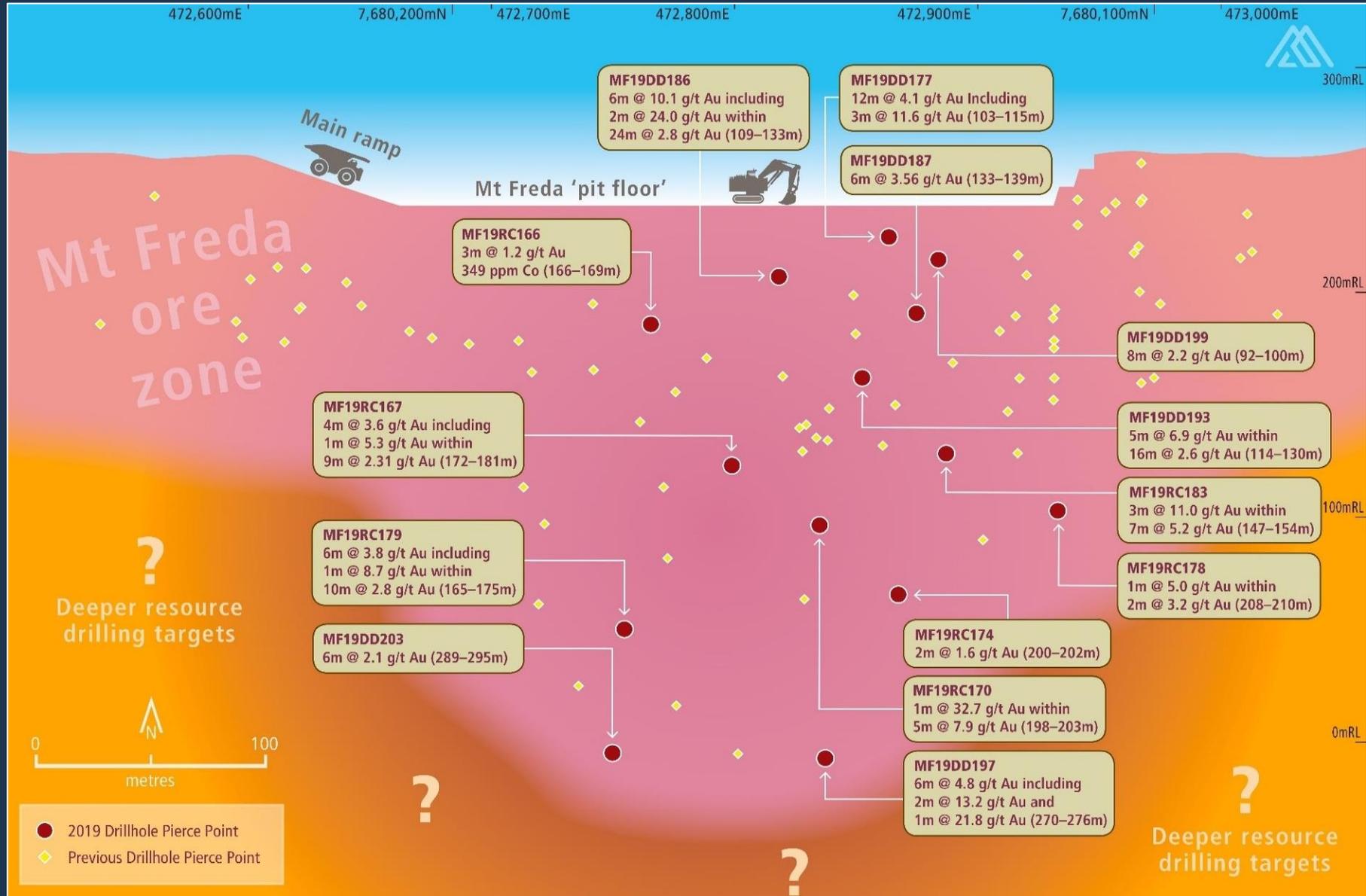
Refer ASX Announcements 30th April 2018, 31st October 2019, and 31st January 2020.

- Background:
  - ✓ Mt Freda mined by ASX-listed Diversified Mineral Resources in 1980's
  - ✓ Delivered a head-grade of >5g/t Au and very high gold recoveries of >98% from CIP processing plant
  - ✓ Deposit was mined by open cut method to a depth of only 60m – providing a significant opportunity at depth
- Ausmex will mine Mt Freda as an underground operation using a decline - cost and engineering studies are underway
- JORC 2012 Resource completed June 2020: 1.7 Mt at 2.06 g/t Au, containing 113,000 Oz of Gold\*
- 8-hole - ~2,000m diamond core Resource upgrade [grade and tonnage] drilling program underway - to be completed in current qtr
- THEN, upon completing resource upgrade;
  - ✓ Geotechnical and metallurgical studies
  - ✓ Scoping and Feasibility studies
- Commencement of mining planned for Q1, 2021
- Ore from Mt Freda to be treated at one of multiple processing plants – all located within 60kms of Mt Freda

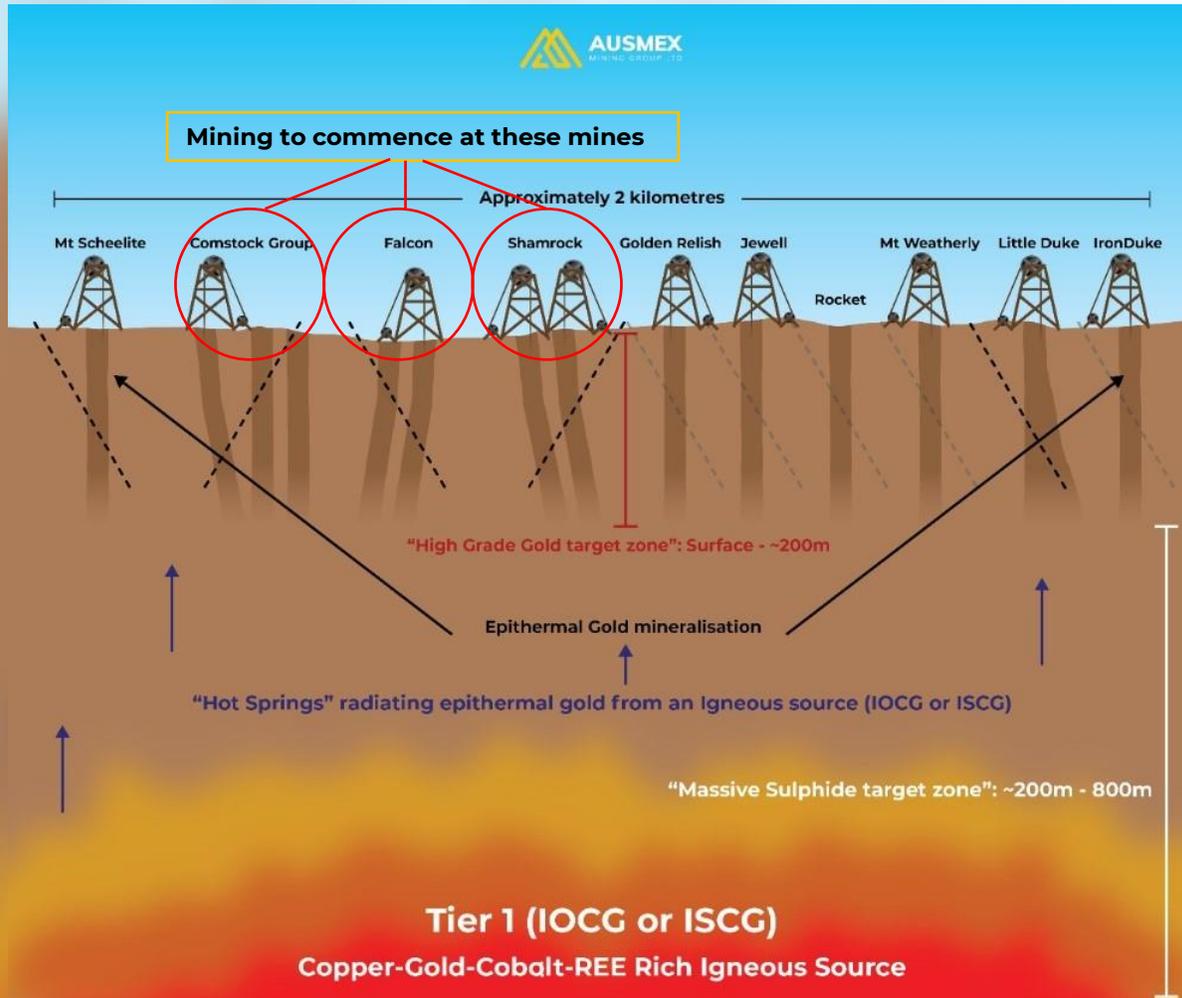
\*AMG ASX announcement, 3 June 2020

# Mt Freda Open Cut Long Section

High-grade drill results up to  
24g/t Au under the pit floor  
increasing up to  
32.7 g/t Au at depth



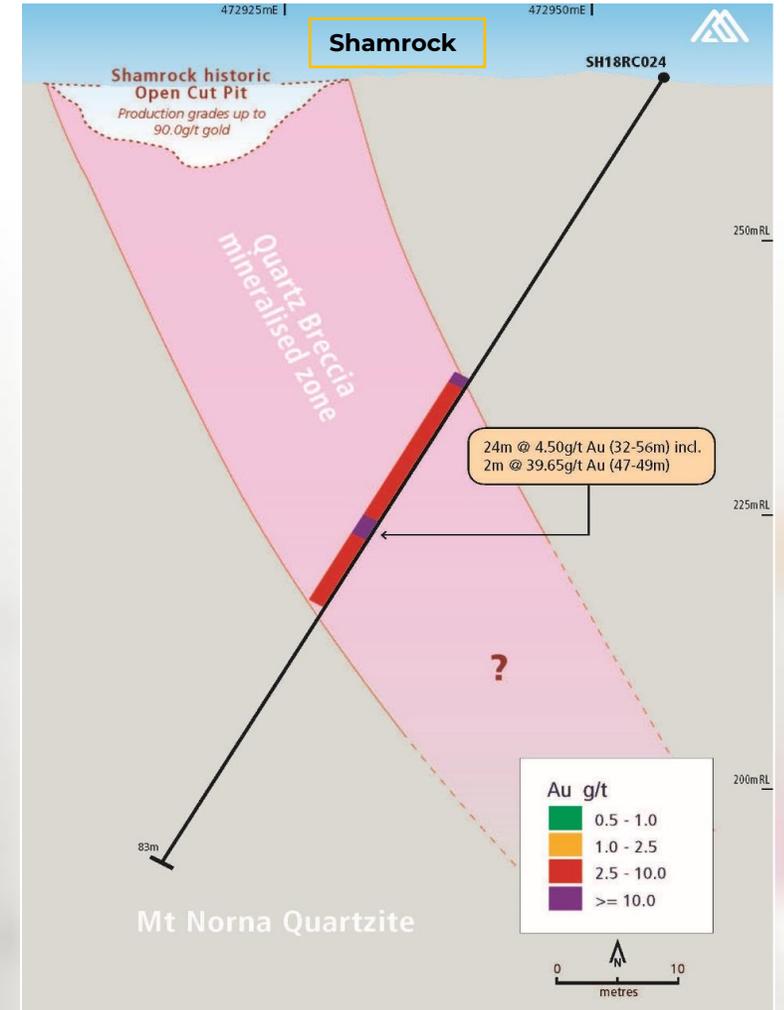
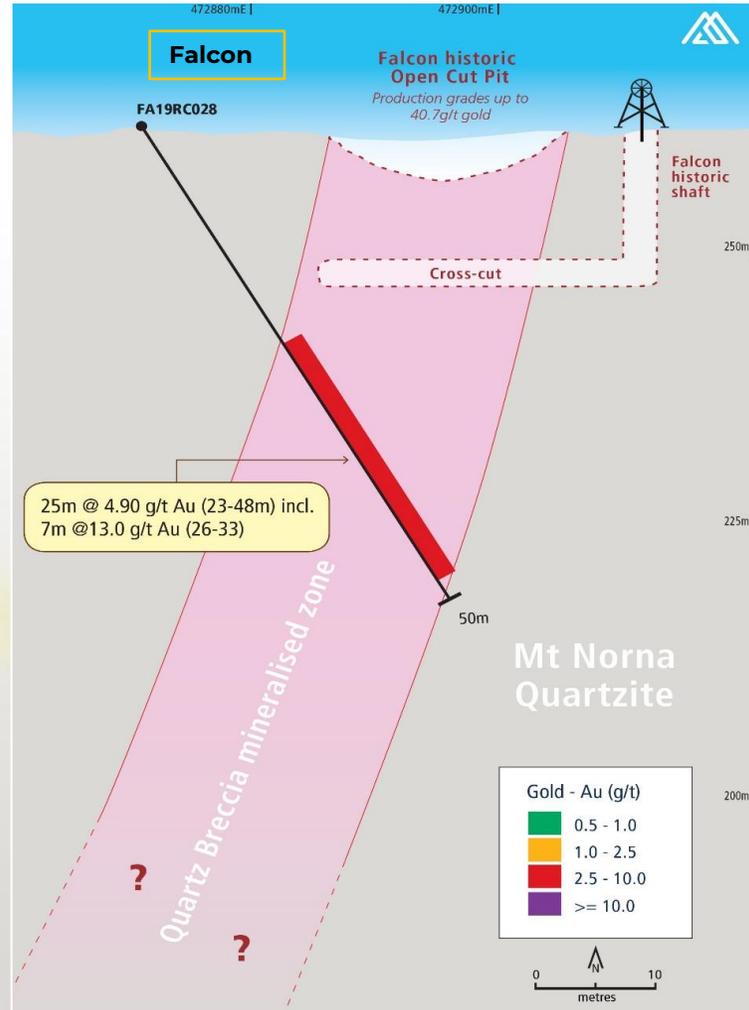
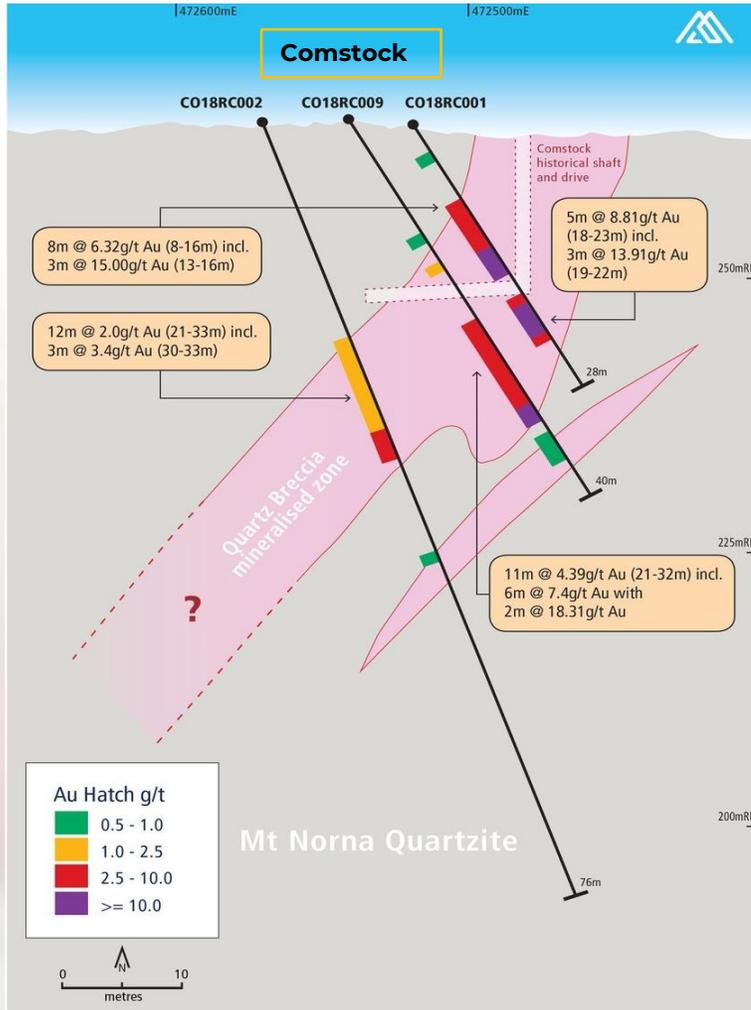
# The Golden Mile: Extensive Near-Surface High Grade Gold



Section showing the Golden Mile historic high-grade mines

- Background:
  - ✓ Golden Mile Project area located just 500m north of the Mt Freda open-cut
  - ✓ Hosts numerous historical high-grade gold mines over a total strike length of 8 km within a 2 km wide zone
  - ✓ Ausmex has delivered high-grade results from limited drilling to depths of just ~50m – providing major upside potential at depth
- Mining Licence application for Golden Mile lodged – covering the Comstock, Shamrock and Falcon mines
- Native Title Agreements expected to be completed in current quarter – and agreements with local landowners to be concluded
- Golden Mile will be mined by open-cut - shallow gold with expected low strip/waste ratio
- In parallel, deeper exploration drilling to be undertaken - to extend and expand the open cuts and the mine lives
- Ore from Golden Mile to be processed at Great Australian Gold Processing Plant 50km from Golden Mile - binding agreement in place

# Golden Mile: High-Grade Drilling Results



# High-grade Drilling results from the Golden Mile

## Falcon Prospect:

FA19RC028: 25m @ 4.90g/t Au incl, 7m @ 13g/t Au incl, 4m @ 17.68g/t Au

FA19RC034: 16m @ 3.00g/t Au incl, 6m @ 7.1g/t Au incl, 2m @ 16g/t Au

FA18RC011: 8m @ 10.55g/t Au incl, 4m @ 18.93g/ Au incl, 2m @ 26.26g/t Au

FA18RC016: 13m @ 4.27g/t Au incl, 5m @ 8.11g/t Au

FA19RC021: 7m @ 10.50g/t Au incl, 4m @ 17.80g/t Au

## Shamrock Prospect:

SH18RC008: 28m @ 4.30g/t Au incl, 2m @ 10.7g/t Au & 2m @ 23.5g/t Au & 2m @ 14.9g/t Au

SH18RC024: 24m @ 4.50g/t Au incl, 2m @ 39.65g/t Au

SH19RC034: 13m @ 3.56g/t Au incl, 2m @ 21.65g/t Au

SH18RC005: 20m @ 2.00g/t Au incl, 5m @ 4g/t Au & 1m @ 20.60g/t Au

SH19RC035: 16m @ 3.57g/t Au incl 9m @ 5.70g/t Au

## Comstock Prospect:

CO18RC001: 15m @ 7.27g/t Au incl, 3m @ 13.91g/t Au

CO18RC014: 12m @ 5.00g/t Au incl, 4m @ 10.00g/t Au

CO18RC003: 7m @ 7.60g/t Au incl, 3m @ 12.10g/t Au

CO18RC015: 10m @ 4.49g/t Au incl, 5m @ 6.86g/t Au

CO18RC009: 11m @ 4.39g/t Au incl, 2m @ 18.31g/t Au

Refer ASX announcement, 11 November 2019

# Accelerated Project Development



## Ausmex is rapidly advancing exploration & development plans ahead of planned commencement of mining in Q1, 2021

- Dewatering of the Mt Freda open pit underway – aim to reduce water table to 250m (~200m below the current open cut)
- Dewatering will allow geotechnical and metallurgical test work to proceed
  - ✓ Metallurgical test work to focus on sulphide material (chalcopyrite)
  - ✓ Geotechnical program to test pit stabilisation
- On-site office infrastructure now in place - additional equipment and infrastructure to due to arrive on-site in current quarter
- Haul road from Mt Freda mine to highway complete and internal access roads complete
- Mining Lease application for Golden Mile lodged with Queensland Mines Department - expected to be granted expeditiously
- Mt Freda Resource Upgrade underway



Resource upgrade drilling currently underway at Mt Freda



Dewatering underway at the Mt Freda open pit



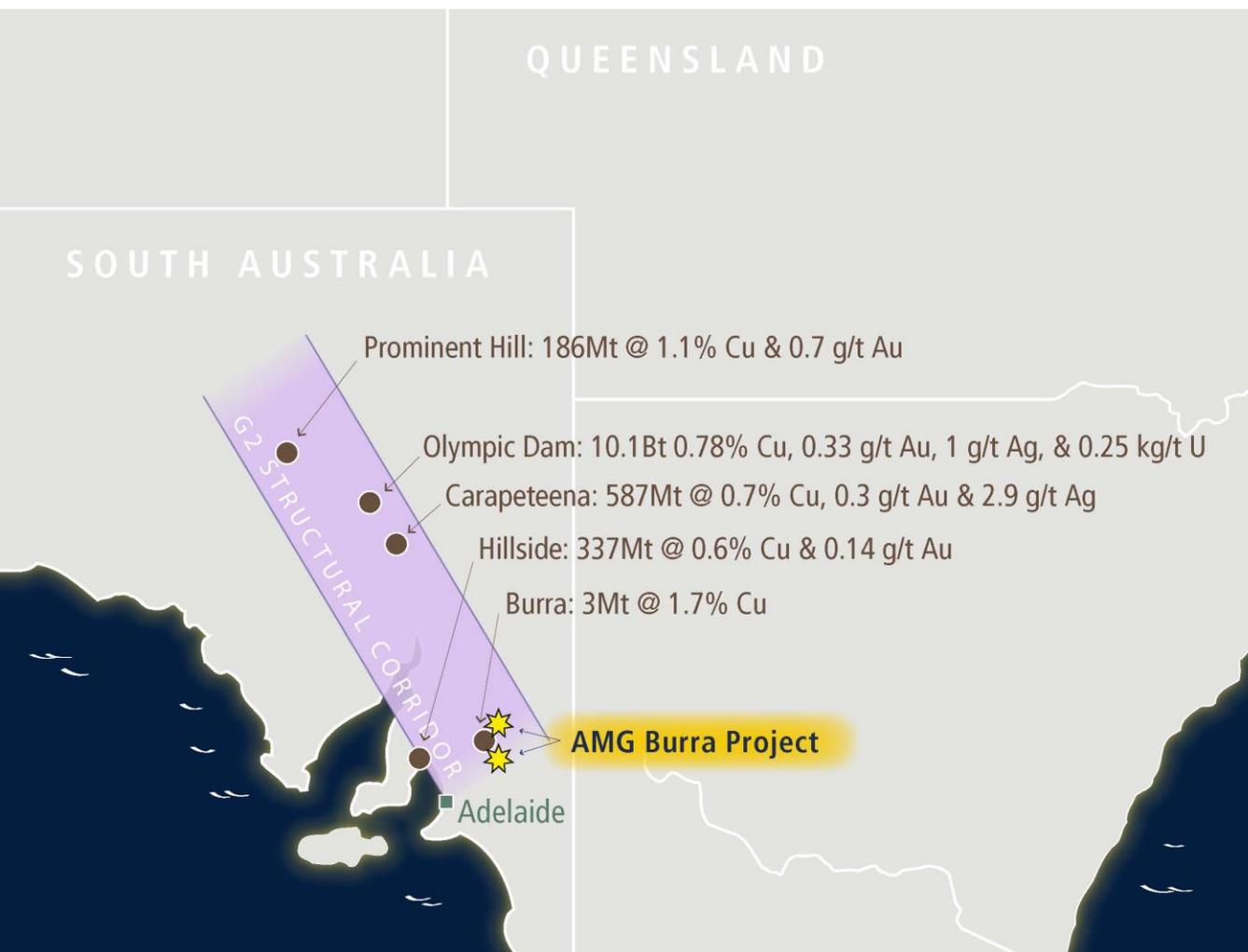
Dewatering pump in action

# Outstanding Exploration Project Pipeline

## Tier-1 Targets in Cloncurry and South Australia

Exploration underway

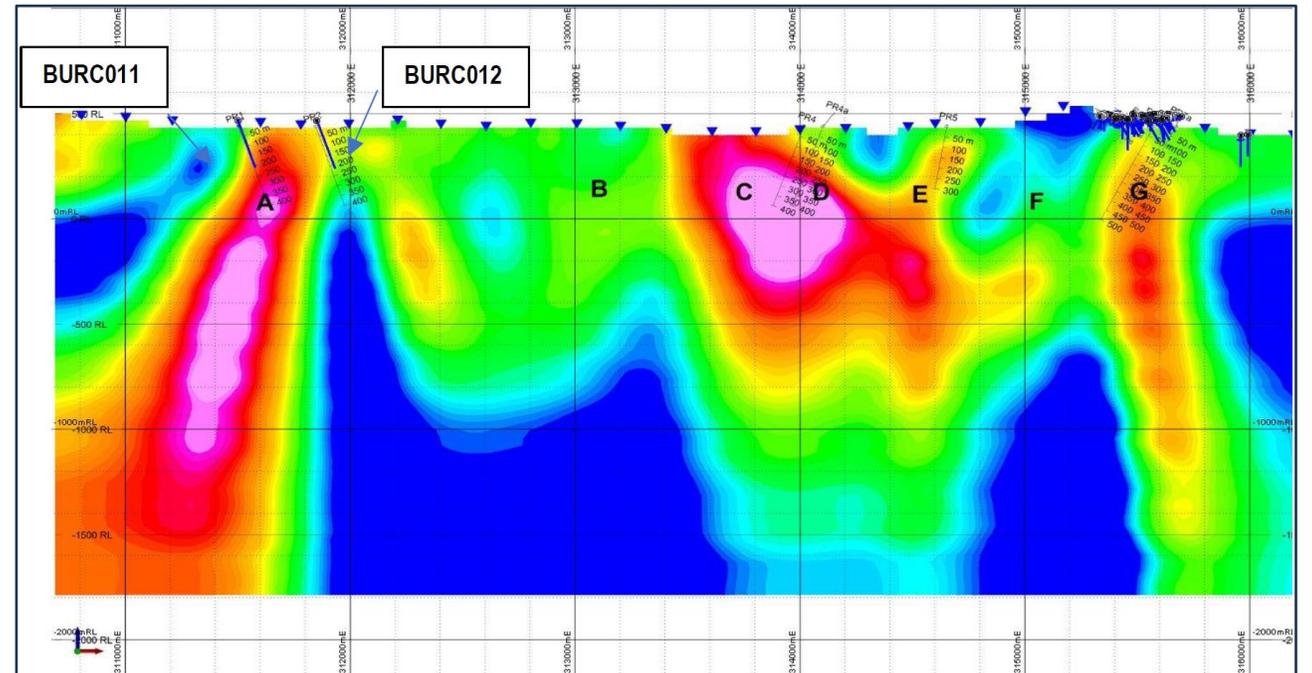
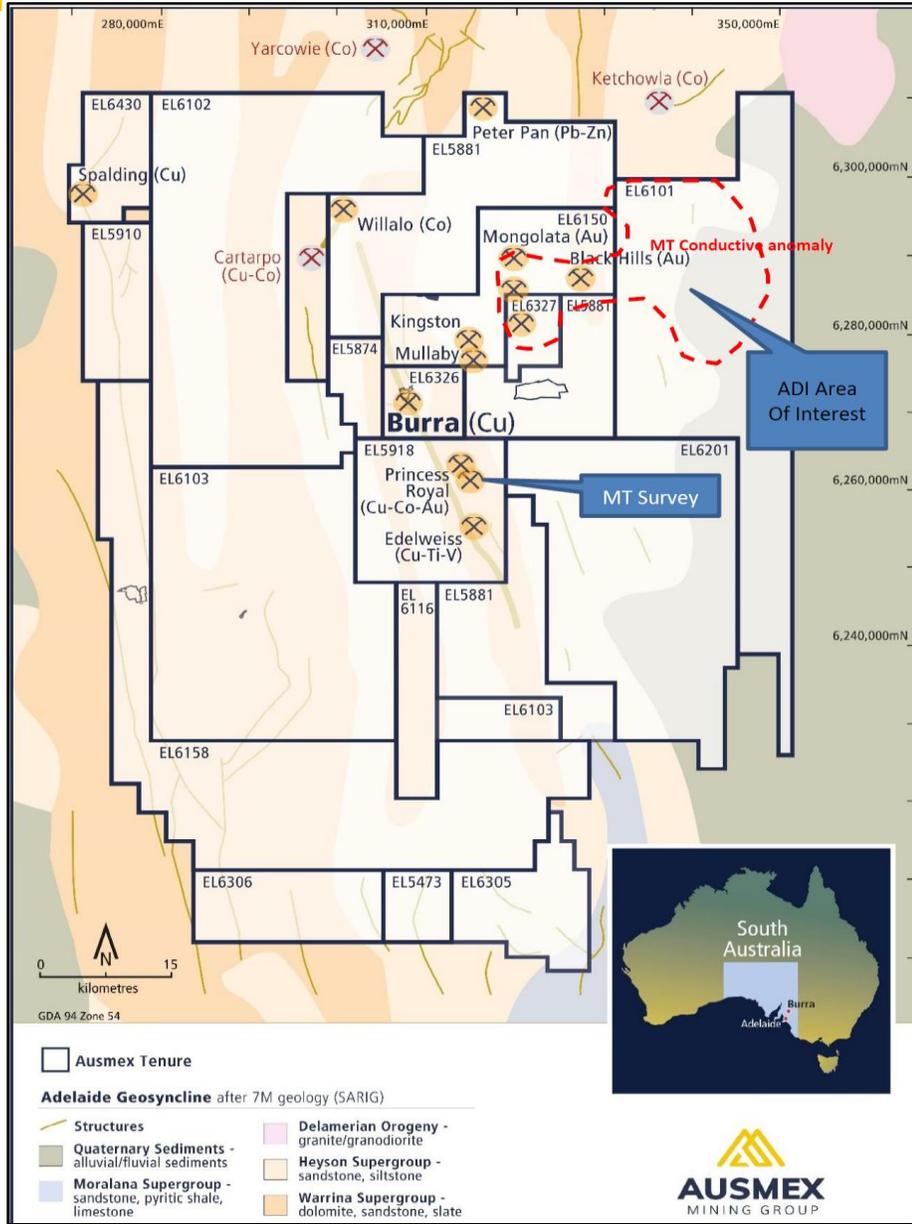
# Burra, Sth Aust: World-Class Copper, Gold & REE Targets



## Strategic tenement holding in world class domain

- ~7,500<sup>2</sup> km in the G2 Structural Corridor, host to Olympic Dam, Carapeteena, Prominent Hill
- Multiple historic high-grade copper and gold workings
- Conductivity identified below Burra similar in scale and character to large MT conductive anomaly below BHP's Olympic Dam
- Close-spaced Magnetotelluric (MT) Survey underway at Princess Royal Prospect – to be completed this month
- Results to be used to prioritise follow-up diamond drilling from drilling completed in February 2020\*
- Ausmex has been awarded \$300,000 grant from Sth Aust govt's Accelerated Discovery Initiative (ADI)
- Funds will be for geophysical programs and exploration drilling in the eastern region of the Burra tenure

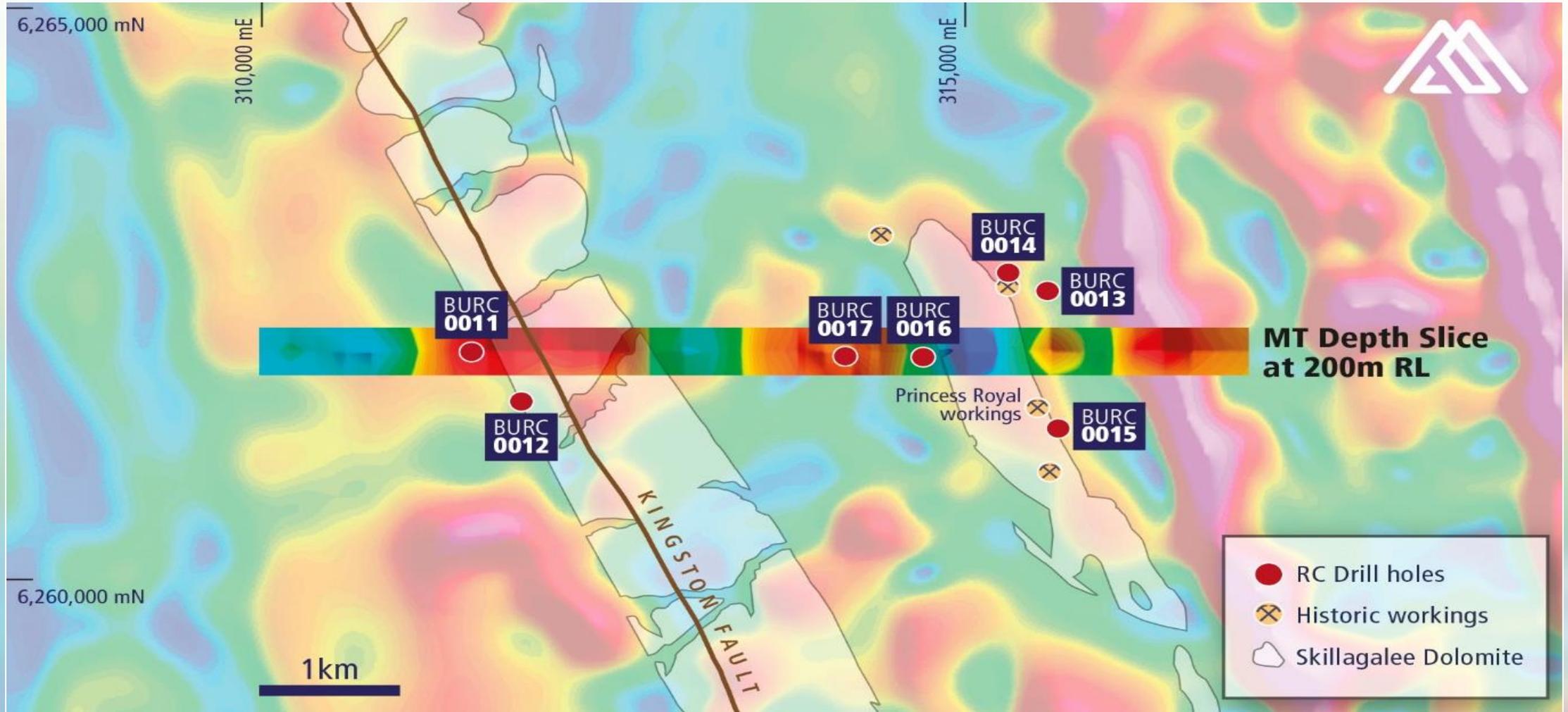
# Burra, SA World Class Copper – Gold & REE targets



Locations of pre-collar drill holes of BURC011 (PR-1) and BURC012 (PR-2) drilled to ~240m by RC drilling as preparation for upcoming diamond core drilling to target depth, ~500m

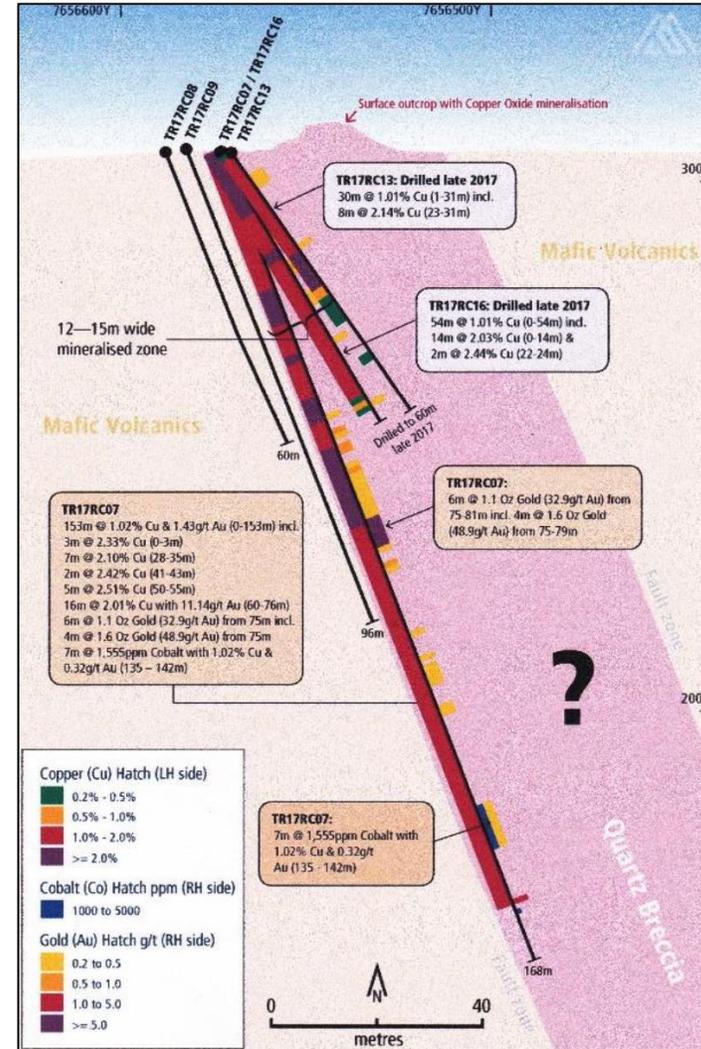
Burra Project location map, showing the area where the ADI funding will be utilized, and the MT Survey at the Princess Royal target

# Burra, SA – Drill Ready Targets ~400m depth

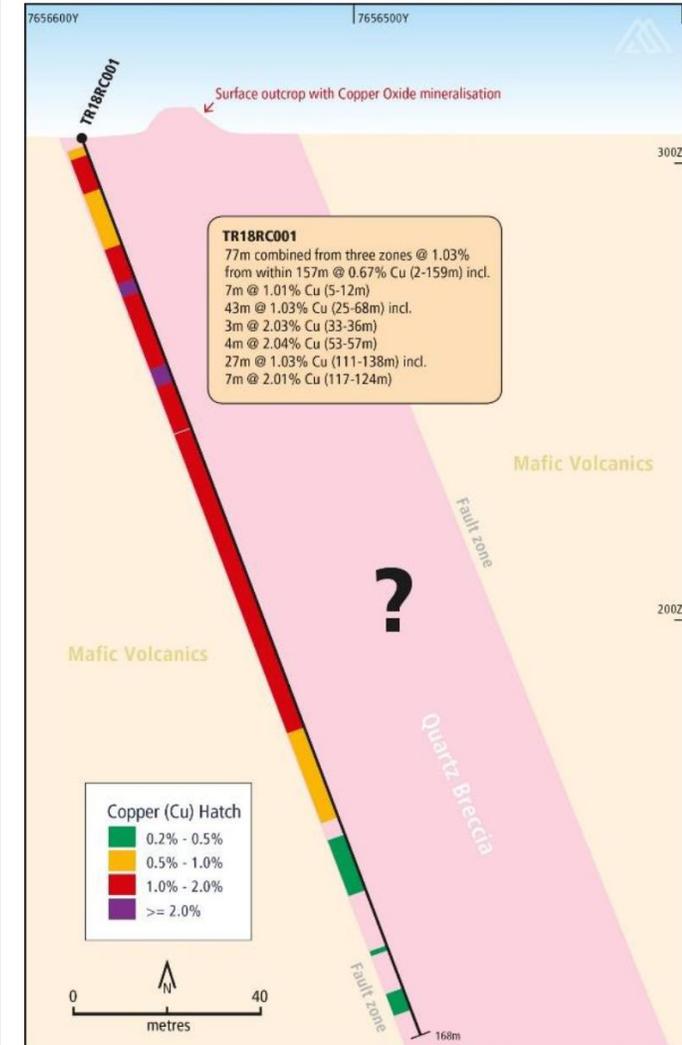


# Priority Copper-Gold Targets at Mt Freda

- In addition to the gold focus at Cloncurry, Ausmex has multiple priority Copper-Gold targets
- Drilling to re-commence at the Trump Copper-Gold Prospect
- Trump is an historic high-grade Gold and Copper producer on a granted 100%-owned mining lease
- Company completed a 5-hole drill program in 2018 – multiple holes intersected strong grades and widths of mineralisation, highlighted by;
  - ✓ 153m @ 1.02% Cu and 1.43g/t Au including 6m @ 32.90g/t Au and 1m @ 5.5 ounces (172g/t Au) at 74m\* in hole TR17RC07 \*
- Drilling has also been carried out at the Evening Star and Canteen Copper-Gold targets
- These targets will be a renewed focus post the commencement of mining and cash flows at Golden Mile and Mt Freda



Section in hole TR17RC07. Apparent width is 12-15m



Section in hole TR18RC001 drilled 60m SW of TR17RC07

\*ASX announcements, 2 February 2018 and 28 August 2018

# Indicative Newsflow and Next Steps

**Newsflow items and timeframes are indicative only and maybe subject to change.**

**The commencement of mining at Mt Freda and Golden Mile is subject to the completion of all aforementioned requirements within stipulated timeframes, and costs and the price of gold.**

## **Mt Freda**

- Resource Upgrade drilling - complete in current Qtr
- Resource Upgrade - current Qtr
- Scoping Study and Plan of Operations – Q4, 2020
- Prefeasibility Study – Q4, 2020
- Underground operations to commence – Q1, 2021

## **Golden Mile**

- Native Title & Landowner Owner Agreements - current Qtr
- Grant of Mining Lease - current Qtr
- Scoping Study and Plan of Operations – Q4, 2020
- Prefeasibility Study – Q4, 2020
- Gold production - first bucket of economical material removed from in-situ – Q1, 2021

## **Copper-Gold, REE Targets**

- Drilling at Trump target, Cloncurry – current Qtr
- MT Survey complete, Burra – August 20
- Drilling of MT Survey targets, Burra – Q3-Q4, 2020
- Drilling of ADI grant funded targets, Burra - Q4, 2020

# Contact Details

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ASX:AMG

# Appendix

# Mt Freda: Resource Tables



Material	Indicated			Inferred			Total			Cut-off 0.5g/t Au
	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz	
Oxide	289,000	2.66	24,700	240,000	1.97	15,200	529,000	2.35	39,900	
Fresh	374,000	2.22	26,700	807,000	1.81	46,900	1,180,000	1.94	73,500	
<b>Total</b>	<b>663,000</b>	<b>2.41</b>	<b>51,400</b>	<b>1,047,000</b>	<b>1.84</b>	<b>62,000</b>	<b>1,710,000</b>	<b>2.06</b>	<b>113,400</b>	

**Mt Freda Complex Global Resource**

Deposit	Material	Indicated			Inferred			Total		
		Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz
Shamrock	Oxide	2,000	3.78	300	13,000	2.37	1,000	15,000	2.60	1,300
Shamrock	Fresh	8,000	4.28	1,200	64,000	3.08	6,300	72,000	3.22	7,500
Shamrock	<b>Total</b>	<b>11,000</b>	<b>4.17</b>	<b>1,500</b>	<b>76,000</b>	<b>2.96</b>	<b>7,300</b>	<b>87,000</b>	<b>3.11</b>	<b>8,700</b>

**Shamrock Resource**

Deposit	Material	Indicated			Inferred			Total		
		Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz
Falcon	Oxide	4,000	6.26	700	22,000	2.77	1,900	25,000	3.28	2,700
Falcon	Fresh	19,000	3.58	2,200	87,000	2.42	6,800	106,000	2.63	9,000
Falcon	<b>Total</b>	<b>23,000</b>	<b>4.01</b>	<b>3,000</b>	<b>109,000</b>	<b>2.49</b>	<b>8,700</b>	<b>132,000</b>	<b>2.76</b>	<b>11,700</b>

**Falcon Resource**

Deposit	Material	Indicated			Inferred			Total		
		Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz
Comstock	Oxide	14,000	2.45	1,100	12,000	1.55	600	26,000	2.03	1,700
Comstock	Fresh	17,000	1.93	1,000	33,000	1.37	1,400	50,000	1.56	2,500
Comstock	<b>Total</b>	<b>31,000</b>	<b>2.16</b>	<b>2,100</b>	<b>45,000</b>	<b>1.42</b>	<b>2,000</b>	<b>75,000</b>	<b>1.72</b>	<b>4,200</b>

**Commstock Resource**

Deposit	Material	Indicated			Inferred			Total		
		Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz
Mt Freda	oxide	270,000	2.61	22,600	129,000	2.3	9,500	398,000	2.51	32,100
Mt Freda	Fresh	329,000	2.1	22,200	311,000	2.09	20,900	641,000	2.1	43,100
Mt Freda	<b>Total</b>	<b>599,000</b>	<b>2.33</b>	<b>44,800</b>	<b>440,000</b>	<b>2.15</b>	<b>30,400</b>	<b>1,039,000</b>	<b>2.25</b>	<b>75,300</b>

**Mt Freda Open Pit Resource**

# Ausmex Tenement Holdings



Tenement	Project Name	Holder	Ausmex Beneficial Interest (%)	Grant Date	Expiry Date	Area (EPM km <sup>2</sup> /ML ha)	Status
<b>EPM 14163</b>	White Range #2	QMC Exploration Pty Ltd <sup>1</sup>	80	19/10/2004	18/10/2022	17	Granted
<b>EPM 14475</b>	White Range #4	Spinifex Mines Pty Ltd <sup>2</sup>	80 <sup>3</sup>	27/06/2005	26/06/2020	36	Granted
<b>EPM 15858</b>	Sunny Mount	QMC Exploration Pty Ltd	80	23/10/2008	22/10/2021	17	Granted
<b>EPM 18286</b>	Elder Creek	QMC Exploration Pty Ltd	80	14/01/2013	13/01/2022	10	Granted
<b>EPM 15923</b>	Golden Mile JV	Exco Resources (Qld) Pty Ltd	80 <sup>4</sup>	07/10/2008	06/10/2023	6	Granted
<b>ML 2517</b>	Answer	Ausmex Mining Group Limited	100 <sup>5</sup>	01/12/1973	30/11/2025	8.09	Granted
<b>ML 2541</b>	Belgium	Ausmex Mining Group Limited	100	01/02/1974	31/01/2021	4.05	Granted
<b>ML 2549</b>	The Trump	Ausmex Mining Group Limited	100	01/02/1974	31/01/2021	12.14	Granted
<b>ML 2741</b>	Mt Freda	Spinifex Mines Pty Ltd	80	29/05/1986	31/05/2028	3.80	Granted
<b>ML 2742</b>	Evening Star	Spinifex Mines Pty Ltd	80	29/05/1986	31/05/2028	8.09	Granted
<b>ML 2750</b>	Evening Star North Extd	Spinifex Mines Pty Ltd	80	26/01/1989	31/01/2028	5.14	Granted
<b>ML 2752</b>	Mt Freda Extd	Spinifex Mines Pty Ltd	80	23/02/1989	29/02/2028	116.48	Granted
<b>ML 2763</b>	Evening Star North	Spinifex Mines Pty Ltd	80	08/06/1989	30/06/2028	8.00	Granted
<b>ML 100201</b>	Golden Mile	Ausmex Resources Pty Ltd	80			225.4	Application

## Cloncurry Tenements

# Ausmex Tenement Holdings



Tenement	Project Name	Registered Holder	Ausmex Beneficial Interest (%)	Grant Date	Expiry Date	Area (km <sup>2</sup> )	Status
EL 5881	Burra	Ausmex SA Pty Ltd	100	04/11/2016	03/11/2021	970	Granted
EL 6101	Burra East	Ausmex SA Pty Ltd	100	25/01/2018	24/01/2023	929	Granted
EL 6102	Burra North West	Ausmex SA Pty Ltd	100	25/01/2018	24/01/2023	990	Granted
EL 6103	Worlds End South	Ausmex SA Pty Ltd	100	25/01/2018	24/01/2023	986	Granted
EL 6116	Burra Far South	Ausmex SA Pty Ltd	100	02/03/2018	01/03/2023	128	Granted
EL 6158	Riverton	Ausmex SA Pty Ltd	100	22/05/2018	21/05/2023	986	Granted
EL 6201	Worlds End	Ausmex SA Pty Ltd	100	20/07/2018	19/07/2020	818	Granted/renewed
EL 6305	Hansborough Area	Ausmex SA Pty Ltd	100	08/02/2019	07/02/2021	190	Granted
EL 6306	Tarlee Area	Ausmex SA Pty Ltd	100	08/02/2019	07/02/2021	199	Granted
EL 6386	PNX Bagot Well	Ausmex SA Pty Ltd	100	05/08/2019	04/08/2021	71	Granted
EL 6430	PNX Washpool	Ausmex SA Pty Ltd	100	10/11/2019	09/11/2021	135	Granted
EL 5874	PNX Burra West	Ausmex SA Pty Ltd	100	25/07/2016	24/07/2021	69	Granted
EL 5910	PNX Spalding	Ausmex SA Pty Ltd	100	02/01/2017	1/01/2022	157	Granted
EL 5918	PNX Princess Royal	Ausmex SA Pty Ltd	100	23/11/2016	22/11/2021	314	Granted
EL 6150	PNX Burra North	Ausmex SA Pty Ltd	100	06/03/2012	05/03/2022	300	Granted
EL 6326	PNX Burra Central	Ausmex SA Pty Ltd	100	24/02/2019	23/02/2021	84	Granted
EL 6327	PNX Mongolata	Ausmex SA Pty Ltd	100	10/03/2019	09/03/2021	60	Granted

## Burra Tenements