

AUSMON RESOURCES LIMITED
ABN 88 134 358 964

ANNUAL REPORT 2016

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CORPORATE DIRECTORY

Directors

Boris Patkin -Chairman
John Q Wang – Managing Director
Dr Ray Shaw
Gang (Gary) Zheng

Company Secretary

John Q Wang

Registered Office

World Tower
Suite 1312
87-89 Liverpool Street
Sydney NSW 2000
Telephone: 61 2 9264 6988
Facsimile: 61 2 9283 7166
Email: office@ausmonresources.com.au

Website

www.ausmonresources.com.au

Share Registry

Boardroom Pty Limited
Grosvenor Place, Level 12
225 George Street
Sydney NSW 2000
Telephone: 61 2 9290 9600
Facsimile: 61 2 9279 0664

Home Stock Exchange

ASX Limited
Exchange Centre
20 Bridge St
Sydney NSW 2000

ASX Code: AOA

Solicitors

Piper Alderman
Level 23, Governor Macquarie Tower
1 Farrer Place
Sydney NSW 2000

Auditors

Grant Thornton Audit Pty Ltd
Level 17
383 Kent Street
Sydney NSW 2000

CHAIRMAN'S LETTER

Dear Shareholder,

It is my pleasure to present the 2016 Annual Report of the Company.

During the financial year conditions in the equity market have continued to be very difficult for small resources companies seeking to raise funds. Consequently, we have been very cautious in investing and spending our limited cash resources.

We have now marked the location to drill 2 holes at Pooraka ELs 6413 and 7564 where a ground based TDEM (time domain electromagnetic) survey has revealed an extensive and strong conductor in the northern area, and a smaller, but equally strong, anomaly in the southern part. We expect to drill in late October/early November 2016 following approval by the Department of Primary Industries.

Whilst preference has been given to the Pooraka Project, we also plan to drill at Koonenberry EL 6424 however, that drilling campaign is put on hold until late 2016/early 2017 when we are in a better funding position.

The level of activities of the Group is dependent on the funds that are available and to this end we have to plan to raise additional capital over the coming months to invest in exploration and also to seek new projects which can further generate growth.

Allied with this we are fortunate to welcome Dr Ray Shaw on the Board. Ray is a very experienced professional and we would like him to participate in an executive role to take the Group to the next level of activities spurring growth.

As you know Ray is joining a Board whose Directors have, for the past two financial years, not received any remuneration. It is inappropriate that the commitment of their professional time and effort to the Group, together with the ever increasing legal obligations placed on them as directors of a publicly listed company, should go unrecognised. Accordingly, and with the proviso that the Company remains on a solid financial footing, the Board has resolved to remunerate the Directors for the 2016 financial year. The quantum of remuneration, modest by peer comparison, will total \$125,000 and will only become payable after the Company has raised new capital of at least \$500,000. Details of the remuneration are in the financial statements.

Finally, in thanking shareholders for their enduring support and patience, I want to ensure them that the Board will continue to advance its existing, as well as seek out new, opportunities that have the potential to create value for shareholders in the medium and long term.

Boris Patkin
Chairman
20th September 2016

REVIEW OF OPERATIONS

EXPLORATION

Summary

- **Koonenberry ELs 6400, 6424 and 6464**
 - Renewal of EL 6424 for a further 2 years from 25 May, 2015 was confirmed by the Department of Primary Industries (“Department”).
 - Deep drilling of gravity targets within EL 6424 planned for late 2016/early 2017.
 - No field work undertaken on ELs 6400 and 6464 during the year and annual reports for those ELs submitted. Following technical review decision taken not to renew EL 6464 following licence expiry on 18 September 2016.

- **Pooraka ELs 6413 and 7564 and EL 8424 (formerly ELA 5203)**
 - A ground based TDEM (time domain electromagnetic) survey, completed in May 2015, revealed an extensive and strong conductor in the northern target area. Further TDEM work and analysis outlined a second, smaller, conductor in the southern target area, near mineralization that was located in 2009 by RC percussion drilling.
 - Application made for ELA 5203 (8 units) over the gap area between the EL 6413 and EL 7564, to cover possible northern extensions to the large conductor identified in the northern target area. New EL 8424 (8 units) granted for 3 years from 17 February 2016 replacing ELA 5203.
 - Site inspections and access arrangements made for proposed drilling of the 2 main TDEM targets within joined ELs 6413 and 7564 planned for late 2016.

REVIEW OF OPERATIONS (continued)

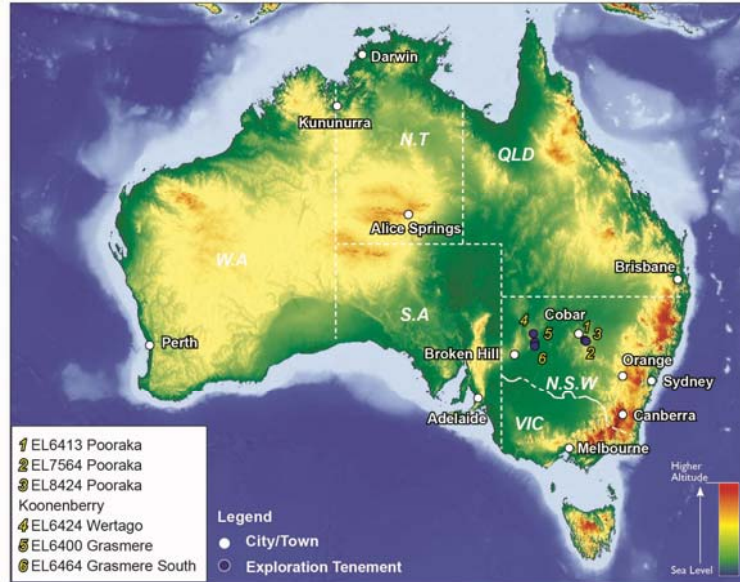


Figure 1 – List of Licences and their Locations in New South Wales, Australia

ACTIVITIES IN THE KOONENBERRY BELT
Copper-Zinc-(Silver) and Gold Exploration
ELs 6400, 6424 and 6464 - NSW (100% interest)

The Company holds a 100% interest in 3 ELs covering a total area of 299 sq kms in the highly prospective yet under-explored Koonenberry Belt of western NSW, near Broken Hill.

REVIEW OF OPERATIONS (continued)

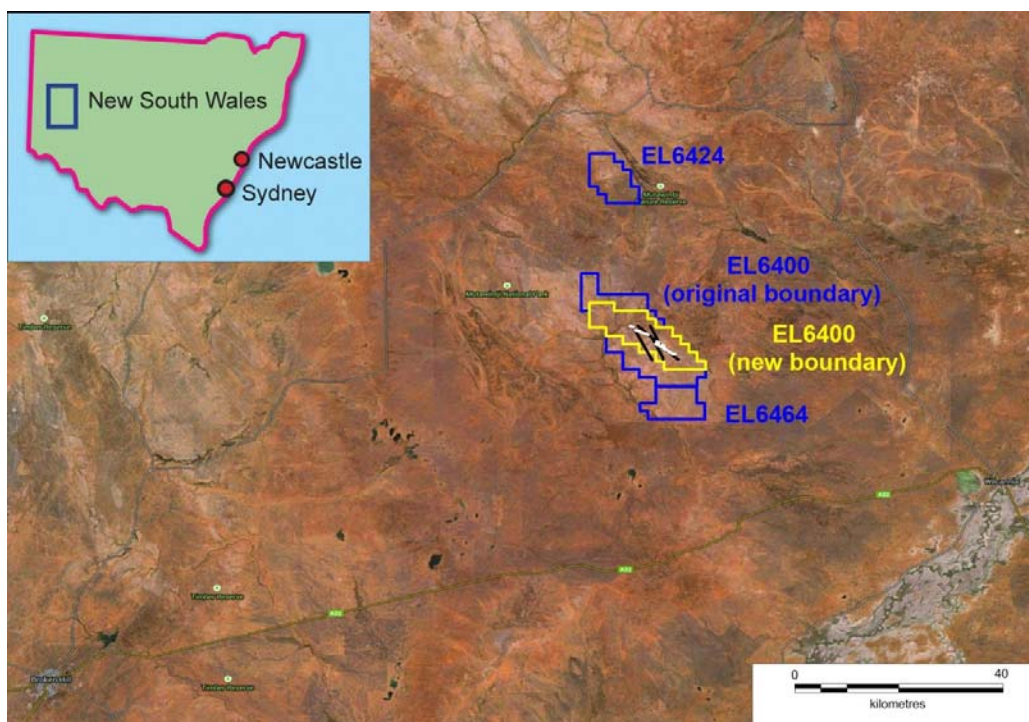


Figure 2 - Locations of Koonenberry Exploration Licences

Note: Line of mineralization – white; Faults- black

EL 6400: This EL is of principal interest as it contains the Grasmere-Peveril Cu-Zn-(Ag) deposits, which contain a significant indicated and inferred JORC Code 2004 compliant resource of 5.75mt @ 1.03% Cu, 0.35% Zn, 2.3g/t Ag and 0.05g/t Au (Inferred: 2.73 mt grading 0.9% Cu, 0.4% Zn, .04 g/t Au and 2.05 gt Ag. Indicated: 3.02 mt grading 1.15% copper, 0.3% Zn, 0.06 g/t Au and 2.53 g/t Ag). Information relating to the mineral resource was prepared and first reported in accordance with the JORC Code 2004 in 2006. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was reported in 2006.

Following the completion of 9 RC percussion holes in June 2015 quarter (seeking WNW extensions to the Grasmere-Peveril line of lode), the 9 drill holes and access sites were rehabilitated and no further work has been undertaken during the period

Examination of drilling result data suggested that future work to locate possible WNW extensions to the Grasmere-Peveril line of lode would involve drilling about 10 to 20 holes of 80m to 100m length, close spaced RAB or RC percussion holes, along two SW running lines near Wilandra station. As the current focus

REVIEW OF OPERATIONS (continued)

in the Koonenberry area is on EL 6424, work in this EL will be carried out later prior its expiry on 31 March 2017.

EL 6424: This EL covers the Wertago copper diggings and Nutherungie silver field, where a detailed gravity survey in 2014 outlined several gravity lows (possible porphyry intrusions) considered by the Company to be worthy of deep drilling (see Figure 3).

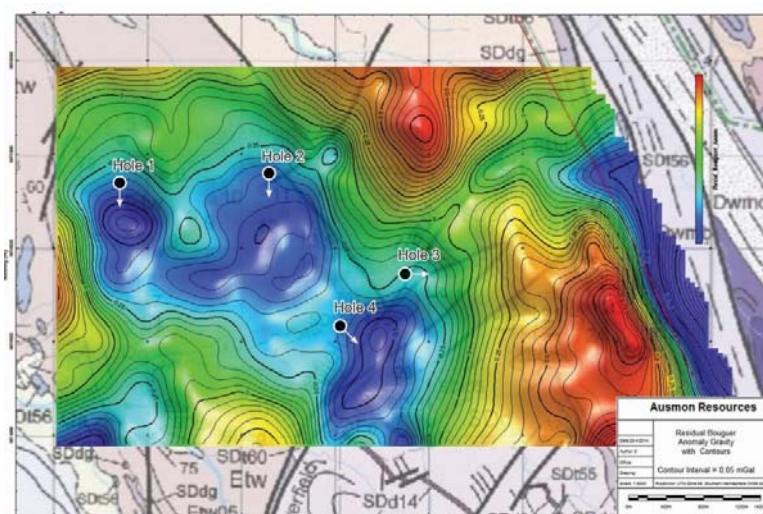


Figure 3 - Proposed Drill Holes in EL 6424
Note: Anomalous (gravity low) target areas shown in purple

The Nutherungie silver field is suspected to coincide with an epithermal zone above a concealed porphyry (Cu-Ag-Au) intrusive system, which would express as gravity lows. Regional gravity data revealed a broad gravity high over the silver field, but the detailed survey revealed several gravity lows, with interpreted intrusion tops (crowns) lying at relatively shallow depths (i.e. 250m -270m, and 320m) in the central-western part of the EL. The original plan was to test those with 2 steep drill holes (Holes 1 & 2) of 400m and 450m length, but after consideration a third gravity low, in the Silverfield fault zone, was also deemed a worthy target, and the plan now is to test that target (Hole 4) plus the larger of the two above mentioned targets (Hole 2) with 2 steeply inclined, RC pre-collared diamond holes, each of about 450m length. The silver field deposits are also of interest, since they were abandoned at shallow depths shortly after discovery. For example, one shallow digging, proximal to Wertago was abandoned in silver-rich galena (PbS) veins. That digging represents a possible stand-alone RC-drilling target (Hole 3 in Figure 3) because at the

REVIEW OF OPERATIONS (continued)

analogous Silverton silver field, near Broken Hill, similar mineralization does persist to depth. All proposed drilling is planned for late 2016/early 2017.

EL 6464. No field work has been undertaken on this EL during the year as the current focus is on EL 6424. Following a technical review it was decided that this EL be relinquished on its expiry on 18 September 2016 and the deferred exploration expenditure of \$771,570 has been impaired as at 30 June 2016.

ACTIVITIES NEAR COBAR

Gold, Silver and Base Metal Exploration

ELs 6413 and 7564 and ELA 5203 – NSW (100% interest)

Contiguous ELs 6413, 8424 & 7564 (Figure 4) at Pooraka, 50 km east of Cobar, contain several gold and base metal target areas gleaned from earlier exploration results. Due to the extent and thickness of magnetic palaeo channels, aeromagnetic data were noted to be of limited use, so in 2014, it was decided to undertake a ground based EM survey to seek hidden conductors. Target areas were chosen using bedrock geochemical data and historic air-core/RC drilling data. Those data highlighted two sub-areas: T1, Langbein - Langbein West and T2/T3, Mc Guinness - McGuinness North (see Figure 4). During April and May 2015, a ground based 200m X 200m geophysical survey was undertaken over the two target areas using the time domain electromagnetic (TDEM) technique.

TDEM data were processed to define anomalies caused by conductors. Using CSIRO/AMIRA computer programs targets data were further analysed to ascertain geometry-depth, orientation, thickness - and electrical properties. The results were very encouraging. At T1, Langbein - Langbein West target area - a broad formational conductive zone was detected, however a small discreet conductor (open to the east) was detected proximal to where the Company's 2009 RC-percussion drilling encountered low grade mineralization in bedrock. This is a significant drill target lying directly on strike from the nearby historic Mt Boppy gold mine at Canbelego.

In the T2/T3, Mc Guinness - Mc Guinness North - target areas, which take in the Gilmore Suture, a large, strong, discreet, north running 1200m x 800m conductor has been gleaned. This is most probably due to hidden sulphide concentrations. The conductor was modelled and outlined by the Company's geophysical consultant (See Figure 5).

REVIEW OF OPERATIONS (continued)

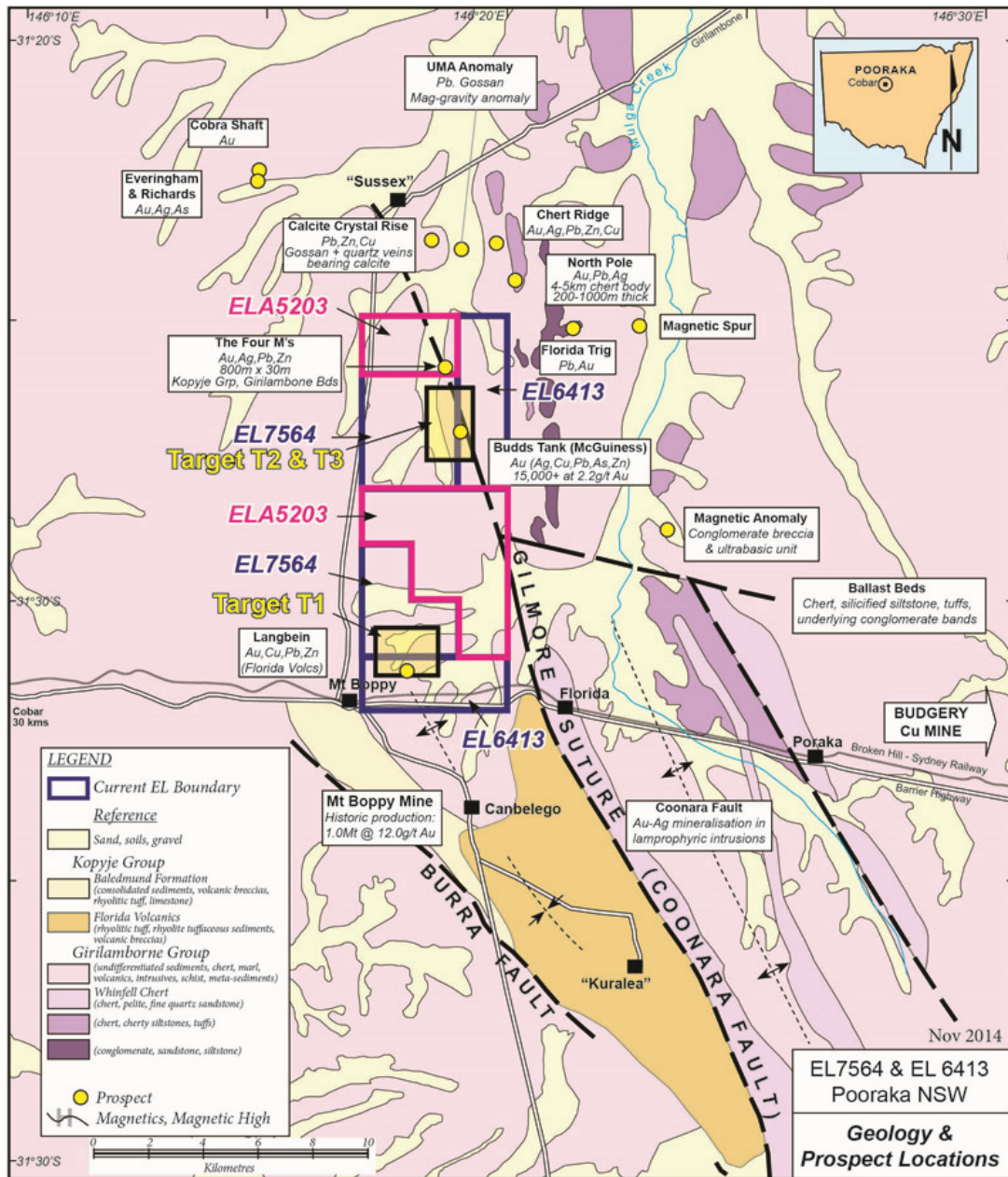


Figure 4 – Geology and Prospect Locations - Pooraka Project

REVIEW OF OPERATIONS (continued)

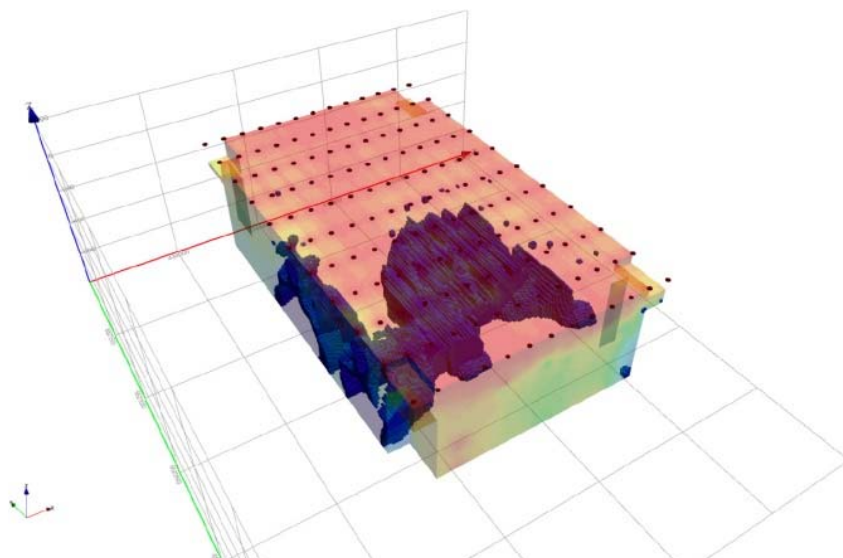


Figure 5 – View looking NE of a subsurface anomalous conductivity feature in Target Area 2/3
Note: Top of conductor is about 200 m beneath the present day surface as shown in diagram

The two above described TDEM conductors will need to be tested at depth using RC percussion drilling, which is planned for late 2016.

LICENCES STATUS

Minerals tenements held at 30 June 2016 and acquired or disposed of during the year and their locations are as follows:

Tenement	Project Name	Location	Beneficial Interest	Expiry
EL 6400	Koonenberry	NSW	100%	31 March 2017
EL 6424	Koonenberry	NSW	100%	25 May 2017
EL 6464	Koonenberry	NSW	100%	18 September 2016, expired and renewal not applied for
EL 6413	Pooraka 1	NSW	100%	16 May 2017
EL 7564	Pooraka 2	NSW	100%	17 June 2016 under renewal
EL 8424	Pooraka 3	NSW	100%	17 February 2019

EL 8424 was granted on 17 February 2016 for 3 years under the application ELA 5203.

There were no other tenements acquired or disposed of or change in beneficial interests under farm-in or farm-out agreements during the year

REVIEW OF OPERATIONS (continued)

(The information in the report above that relates to Exploration Results is based on information compiled by Dr Pieter Moeskops, the principal of Agaiva Holdings Pty Ltd and a member of The Australasian Institute of Mining and Metallurgy.

Dr Moeskops 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 2004 and 2012 Editions of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Moeskops consents to the inclusion in this report of matters based on his information in the form and context in which it appears.)

CORPORATE AND FINANCIAL

Corporate

Mr Liubao Qian resigned from the Board at close of business on 30 September 2015 in accordance with the terms of the agreement dated 26 September 2013 between him and the Company.

Funding

To undertake exploration activities while the Group has no revenue producing assets, the Group requires regular injections of funds and the level of activities is dictated by the funds that are available. Currently the Group is able to fund the exploration expenditure that satisfies the minimum licence commitments activities and to meet its financial commitments as and when they fall due.

To continue the exploration activities the Company will be pursuing sources of finance that include:

- Undertaking further capital raisings. The Company will be seeking to raise at least \$500,000 in fresh capital.
- Selling part of the Group's interests in its exploration licences and entering into joint ventures for the potential development of the projects.
- Obtaining debt finance.

Performance

During the year the Group incurred net losses of \$1,077,326 (2015 - \$620,552) which included the write off of exploration and evaluation expenditure of \$783,827 (2015 – \$310,446) and accrual of Directors fees of \$125,000 for 2016 (2015: nil) which are only due and payable when fresh capital of at least \$500,000 has been raised.

REVIEW OF OPERATIONS (continued)

Financial Position

Cash at 30 June 2016 was \$548,483 (2015: \$703,416) with total current assets being \$551,714 (2015: \$732,590) made up substantially of cash.

Current liabilities were \$189,044 (2015: \$20,005) including the accrual of Directors' fees for 2016 as stated above.

Net assets decreased from \$3,429,887 at 30 June 2015 to \$2,352,561 at 30 June 2016 mainly as a result of the write off of \$783,827 of exploration and evaluation expenditure, and operating expenses during the year.

Cash Flows

Operating activities resulted in net outflow of \$108,516 (2015: outflow \$217,638) as the Group is still in the exploration phase with no revenue. This outflow was funded from existing cash on hand.

STRATEGY AND PROSPECTS FOR FUTURE

The Group proposes to continue its mineral exploration program in Australia and search for new projects. However, no indication as to likely results in the future can be given due to the uncertainties usually associated with exploration activities and new projects. Future financial performance will be driven by success in following:

- exploration for copper at Koonenberry;
- gold exploration near Cobar; and
- new projects.

To carry out those above activities the Company will require funding which may be by farmout of interests or equity capital. The method of funding will be determined at the appropriate time as part of the Group's capital management in maintaining a capital structure that minimises the cost of capital and benefits all shareholders. The Company will be seeking to raise fresh capital of at least \$500,000.

GOING CONCERN

At balance date the Group has current assets of \$551,714 including total cash of \$548,483, current liabilities of \$189,044 and has incurred a net loss of \$1,077,326 in the year. In addition, the Group has an unfulfilled expenditure requirement under its exploration licences of \$440,000 for the next 12 months.

REVIEW OF OPERATIONS (continued)

The Directors have reviewed the cash flow forecast for the next twelve months including consideration of the unfulfilled expenditure requirement and other committed expenses. The continuing viability of the Group and its ability to continue as a going concern and meet its commitments as and when they fall due is dependent upon one or a combination of the following alternatives:

- Undertaking further capital raisings.
- Selling part of the Company's interests in its exploration licences and entering into joint ventures for the potential development of the projects.
- Obtaining debt finance.

On this basis the Directors have prepared the financial report on a going concern basis. At this time, the Directors are of the opinion that no asset is likely to be realised for an amount less than the amount at which it is recorded in the financial report at 30 June 2016. Accordingly, no adjustments have been made to the financial report relating to the recoverability and classification of the asset carrying amounts or the amounts and classification of liabilities that might be necessary should the Group not continue as a going concern.

Notwithstanding the above, there is material uncertainty whether the Group will continue as a going concern and realise the value of its assets in the normal course of business and at amounts stated in the financial report.

DIRECTORS' REPORT

The Directors present their report on Ausmon Resources Limited (“Company”) and its controlled entity (“Group”) for the financial year ended 30 June 2016.

DIRECTORS

The names of Directors in office at any time during or since the end of the year are:

Boris Patkin

Non-Executive Chairman from 16 July 2014

Mr Patkin holds a Bachelor of Science (Industrial Chemistry) with a number of industry qualifications. He worked for the Shell Group from 1973 – 1980 and subsequently operated his own businesses for many years in various industries, including textile, footwear, freight forwarding, property and independent living communities. He is presently an authorised representative at Morgan’s stockbroking division dealing in generic securities, margin lending and managed investments.

Special responsibilities: Chairman.

Current directorship of other listed public companies: None.

Former directorship of listed public companies in the last three years: None.

John Qiang Wang

Managing Director from 16 July 2014 and Acting Chairman from 29 November 2013 to 16 July 2014

Mr Wang is also the Chief Financial Officer of the Company. He holds a Bachelor of Computer Science from Shanghai University and a Master of Business Administration from the University of Technology, Sydney. He is a Justice of the Peace with more than 18 years’ experience in the accounting profession in Australia. He is a Fellow Member of the Taxation Institute of Australia, a member of National Institute of Accountants and an affiliate member of the Financial Planner Association of Australia. He is also the Company Secretary of the Company.

Special responsibilities: Managing Director and Finance.

Current directorship of other listed public companies: None.

Former directorship of listed public companies in the last three years: None.

Dr Ray Shaw

Director – Non-Executive – appointed on 15 September 2016

Dr Shaw has more than 30 years’ experience in the minerals and energy resource sectors, including senior corporate roles as either Chairman (Rampart Energy Limited and Red Gum Resources Ltd) or Managing Director (Great Artesian Oil and Gas Limited and Bandanna Energy Limited) of Australian Securities Exchange (ASX) listed companies, following a broad career as a professional earth scientist consulting to industry, government, and international aid agencies including the World Bank, Asia Development Bank and AusAid. He was a part time consultant with the New South Wales Department of Mineral Resources for 7 years, providing input for exploration industry initiatives within the State.

Special responsibilities: New projects search.

Current directorship of other listed public companies: None.

Former directorship of listed public companies in the last three years:

Red Gum Resources Limited - ceased to be a director on 28 May 2015.

Rampart Energy Limited - ceased to be a director on 1 June 2014.

DIRECTORS' REPORT (continued)

Gang (Gary) Zheng

Director – Non-Executive

Mr Zheng has over 18 years' experience in business in China, primarily in Shanghai and Beijing, and also in Australia. He has developed a good network of business and investors relationships in China and Australia.

Special responsibilities: New projects search.

Current directorship of other listed public companies: None.

Former directorship of listed public companies in the last three years: None.

Resigned Director

Liubao Qian

Director – Non-Executive (26 September 2013 – 30 September 2015)

Mr Qian is the General Manager of Shanghai Fudan Intelligent Monitoring Complete Equipment Co. Ltd, and also the Deputy Chief of Staff at the Research Centre of Optical Fibre in the Faculty of Material of Shanghai Fudan University. Mr Qian holds a Bachelor of Engineering from the University of Military Logistics of People's Liberation Army Air Force (PLAAF) and a Diploma in Economics from the University of Politics of PLAAF.

Special responsibilities: Exploration and mining projects oversight.

Current directorship of other listed public companies: None.

Former directorship of listed public companies in the last three years: None.

COMPANY SECRETARY

Mr John Qiang Wang is the Company Secretary of the Company as at the end of the financial year and at the date of this report.

PRINCIPAL ACTIVITIES

The principal activities of the Group during the financial year consisted of carrying out exploration in minerals tenements with a focus on gold, silver, copper and other base metals and also seeking new projects.

OPERATING RESULTS

The loss of the Group after income tax for the year was \$1,077,326 (2015: \$620,552).

FINANCIAL POSITION

The net assets of the Group at 30 June 2016 were \$2,352,561 (2015: \$3,429,887). Total assets decreased by \$908,287 to \$2,541,605 and total liabilities increased by \$169,039 to \$189,044 with cash and cash equivalents of \$548,483 (2015: \$703,416) and no borrowings.

DIVIDENDS

No dividends have been paid or declared by the Company since the beginning of the year.

DIRECTORS' REPORT (continued)

STATE OF AFFAIRS

There were no significant changes in the state of affairs of the Company during the financial year.

REVIEW OF OPERATIONS AND LIKELY DEVELOPMENTS

A Review of Operations for the financial year, together with future prospects, is set out on pages 3 to 12.

During the subsequent financial year the likely developments of the Group will involve continuation of exploration in its tenements to define mineral resources and seeking other projects in Australia and overseas. Except as described elsewhere in this Annual Report, the likely results of the exploration activities are unknown at the date of this report.

Successful results from exploration within the exploration licences held by the Company would increase the value of the licences and attract joint venture partners to participate in their further exploration, appraisal and development.

ENVIRONMENTAL ISSUES

The Group's operations are subject to significant environmental and other regulations under the laws of the Commonwealth and State. The Group has a policy of engaging appropriately experienced contractors and consultants to advise on and ensure compliance with environmental regulations in respect of its exploration activities. There have been no reports of breaches of environmental regulations in the financial year and at the date of this report.

AFTER BALANCE DATE EVENTS

In the opinion of the Directors, no items, transactions or events of a material or unusual nature have arisen in the interval between the end of the financial year and the date of this report which have significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in subsequent financial years other than the appointment of Dr Ray Shaw to the Board on 15 September 2016.

REMUNERATION REPORT (AUDITED)

Details of the nature and amount of remuneration for each key management personnel of Ausmon Resources Limited are set out below.

Remuneration Policy and Practices

The Group's policy for determining the nature and amount of remuneration of Board members and senior executives is as follows:

- (i) Directors

The Board's policy is to remunerate Non-Executive Directors at market rates for comparable companies for time, commitment and responsibilities with annual reviews based on market practices.

The maximum aggregate annual remuneration of Non-Executive Directors is subject to approval by the shareholders in general meeting. The Company had determined the maximum aggregate amount at \$500,000 per year.

DIRECTORS' REPORT (continued)

Directors remuneration of \$125,000 for the year ended 30 June 2016 has been accrued and will only be due and payable when fresh capital of at least \$500,000 has been raised. No Directors remuneration was payable for the year ended 30 June 2015.

(ii) Key Management Personnel

The remuneration structure for senior executives, including Executive Directors, is based on a number of factors, including qualifications, particular experience and general past performance of the individual concerned, overall performance of the Group and general human resources market pricing. There is no predetermined equity compensation element within the remuneration structure nor predetermined performance condition to be satisfied. Remuneration including equity compensation is reviewed on an annual basis with advice from external remuneration advisers as may be required. There are no contracts for service between the Company and Executive Directors and other key management personnel currently in place.

The Board determines payments to Non-Executive and Executive Directors and other key management personnel.

Company performance, shareholder wealth and Director and executive remuneration

The remuneration policy at this early stage of the Group has been tailored for goal congruence between shareholders, Directors and executives.

Use of remuneration consultants

No remuneration consultants were used during the year.

Voting and comments made at the Company's 2015 annual general meeting

The Company received 100% of "yes" votes on its remuneration report for 2015 financial year. The Company did not receive any specific feedback at the annual general meeting on its remuneration report.

Employee Incentive Plan

The Company has established an Ausmon Resources Limited Employee Incentive Plan under which the Directors may offer options and ordinary shares in the Company to eligible persons. The Directors may also offer non-recourse interest free loans for terms of up to 5 years under the plan for subscription of shares and under such loans the Company holds a lien over the issued shares. The options are issued free at grant. The shares may not be subscribed for less than the market value of the shares at the time an offer is made under the plan. The maximum total number of options and shares that may be offered or issued under the plan may not exceed 10% of the issued shares of the Company.

The shares issued under the plan rank *pari passu* with other issued ordinary shares and are not listed while there are loans outstanding on the subscription of the shares. Executives participate in the Ausmon Resources Limited Employee Incentive Plan at the invitation of the Board after a review of performance. Directors may participate in the Plan subject to approval of shareholders.

No shares or options were granted under the plan during the financial year (2015: nil).

Key management personnel remuneration

The key management personnel of the Group were the Directors B Patkin, J Q Wang, L Qian, G Zheng during the year.

DIRECTORS' REPORT (continued)

The following table show details of the remuneration of each Director and key management personnel for the year ended 30 June 2016:

	Short-term employee benefits	Post employ- ment	Other long term	Termination benefits	Share-based payments	Total
	Cash salary and fees					
	\$	\$	\$	\$	\$	\$
Directors						
B Patkin	50,000 ²		--		-	50,000
L Qian ¹	-	-	-	-	-	-
J Q Wang	50,000 ²	-	-	-	-	50,000
G Zheng	25,000 ²	-	-	-	-	25,000
	125,000	-	-	-	-	125,000

¹ Resigned 30 September 2015

² Fees accrued at 30 June 2016 and only due and payable when new capital of at least \$500,000 has been raised

No remuneration was paid or payable to Directors for the year ended 30 June 2015.

Shares held by Key Management Personnel

The number of ordinary shares in the Company during the 2016 reporting period held by each of the Group's Key Management Personnel, including their related parties, is set out below:

	Balance at start of year	Granted as remuneration	Other changes	Balance at end of year
Year ended 30 June 2016				
B Patkin ¹	4,000,000	-	-	4,000,000
J Q Wang ²	7,035,002	-	150,000	7,185,002
G Zheng ³	10,282,501	-	-	10,282,501
L Qian (resigned 30 September 2015)	20,000,000	-	(20,000,000) ⁴	-
	41,317,503	-	(19,850,000)	21,467,503

¹ Shares are held by Snowy Plains Pty Ltd of which Director B Patkin is the sole director and owns all of the shares.

² 2,510,000 shares are registered in the name of John Wang & Co Pty Ltd (J Q Wang is a director and controller) and 2,800,000 shares are registered in the name of John Wang & Co Pty Ltd Atf JMWang Family Trust of which J Q Wang is a beneficiary.

³ 50,000 shares are registered in the name of H&G Camden Pty Ltd. 6,325,000 shares are registered in the name of C K Camden Pty Ltd. 1,600,000 shares are registered in the name of C K Camden Pty Ltd <Zheng Family Trust A/C>. 1,400,000 shares are registered in the name of Hong Chen who is the spouse of G Zheng. G Zheng is a director and has financial interests in H&G Camden Pty Ltd and C K Camden Pty Ltd.

DIRECTORS' REPORT (continued)

⁴ Shares held on date of resignation.

Other transactions with Key Management Personnel

	2016	2015
	\$	\$
Paid to Australian MBA Accountants an entity controlled by Director J Q Wang		
- Services for tax return	2,000	2,000
- Office Rental	10,400	10,400
- Professional and consultancy services	2,534	2,000
	<hr/> 14,934	<hr/> 14,400

End of audited remuneration report.

SHARE OPTIONS

Nil.

MEETINGS OF DIRECTORS

Board business during the year were all effected by execution of circulated resolution by Directors and no meetings were held for attendance.

During the year, because of the small size of the Board, no separate sub-committees of the Board has operated and all matters were dealt with in the Directors' meetings.

INDEMNIFYING OFFICERS OR AUDITORS

The Group has not during or since the end of the year indemnified an officer or an auditor of the Group or of any related body corporate, against a liability incurred by such an officer or auditor. The Group has not paid or agreed to pay a premium to insure a current or former officer or the auditor against legal liabilities.

PROCEEDINGS

During the financial year and in the interval between the end of the financial year and the date of this report, the Group has made no application of leave under section 237 of the Corporations Act 2001.

No person has applied for leave of Court to bring proceedings on behalf of the Group or intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or any part of those proceedings. The Group was not a party to any such proceedings in the year.

NON-AUDIT SERVICES

No non-audit services were provided by the auditor during the year ended 30 June 2016.

DIRECTORS' REPORT (continued)

AUDITOR'S INDEPENDENCE DECLARATION

In accordance with section 307C of the Corporations Act 2001 the auditor's independence declaration for the year ended 30 June 2016 has been received and can be found on page 20 of the Annual Report and forms part of this report.

Signed in accordance with a resolution of the Board of Directors.

A handwritten signature in black ink, appearing to read 'John Wang', is written over a light grey rectangular background.

John Wang

Director

Dated this 20th day of September 2016

Level 17, 383 Kent Street
Sydney NSW 2000

Correspondence to:
Locked Bag Q800
QVB Post Office
Sydney NSW 1230

T +61 2 8297 2400
F +61 2 9299 4445
E info.nsw@au.gt.com
W www.grantthornton.com.au

**Auditor's Independence Declaration
To the Directors of Ausmon Resources Limited**

In accordance with the requirements of section 307C of the Corporations Act 2001, as lead auditor for the audit of Ausmon Resources Limited for the year ended 30 June 2016, I declare that, to the best of my knowledge and belief, there have been:

- a no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- b no contraventions of any applicable code of professional conduct in relation to the audit.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



M D Dewhurst
Partner - Audit & Assurance

Sydney, 20 September 2016

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CORPORATE GOVERNANCE

The Board is committed to achieving and demonstrating the highest standards of corporate governance. As such, Ausmon Resources Limited and its Controlled Entity ('the Group') have adopted a corporate governance framework and practices to ensure they meet the interests of shareholders.

The Australian Securities Exchange Corporate Governance Council's Corporate Governance Principles and Recommendations – 3rd edition ('the ASX Principles') are applicable for financial years commencing on or after 1 July 2014.

The Group has chosen to publish its Corporate Governance Statement on its website rather than in this Annual Report. The Corporate Governance Statement and governance policies and practices can be found in the corporate governance section of the Company's website at <http://www.ausmonresources.com.au/corporate.html>.

The Group's Corporate Governance Statement incorporates the disclosures required by the ASX Principles under the headings of the eight core principles. All of these practices, unless otherwise stated, were in place for the full reporting period.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Year Ended 30 June 2016

	Note	Consolidated Group	
		2016	2015
		\$	\$
Revenue			
Interest revenue		8,045	14,162
Expenses			
Depreciation expense		-	(152)
Employee benefits expense		(31,374)	(31,100)
Projects written off		(783,827)	(310,446)
Share-based payments		-	(118,080)
Other expenses	5	(270,170)	(174,936)
Loss before income tax expense		(1,077,326)	(620,552)
Income tax expense	6	-	-
Loss for the year		(1,077,326)	(620,552)
Other comprehensive income			
Other comprehensive income for the year, net of tax		-	-
Other comprehensive income for the year		-	-
Total comprehensive loss for the year		(1,077,326)	(620,552)
Loss attributable to:			
- members of the Parent Entity		(1,077,326)	(620,552)
Total comprehensive income (loss) attributable to:			
- members of the Parent Entity		(1,077,326)	(620,552)
Earnings per share			
Basic and diluted loss per share	18	0.45 cents	0.35 cents

These financial statements should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2016

	Note	Consolidated Group	
		2016	2015
		\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	548,483	703,416
Trade and other receivables	8	2,706	19,174
Financial assets	9	-	10,000
Prepayments		525	-
TOTAL CURRENT ASSETS		551,714	732,590
NON-CURRENT ASSETS			
Financial assets	9	64,114	74,114
Exploration and evaluation expenditure	10	1,925,777	2,643,188
TOTAL NON-CURRENT ASSETS		1,989,891	2,717,302
TOTAL ASSETS		2,541,605	3,449,892
CURRENT LIABILITIES			
Trade and other payables	11	189,044	20,005
TOTAL CURRENT LIABILITIES		189,044	20,005
TOTAL LIABILITIES		189,044	20,005
NET ASSETS		2,352,561	3,429,887
EQUITY			
Issued capital	12	10,928,388	10,928,388
Reserves	13	118,080	118,080
Accumulated losses		(8,693,907)	(7,616,581)
TOTAL EQUITY		2,352,561	3,429,887

These financial statements should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the Year Ended 30 June 2016

	Issued capital \$	Option reserve \$	Accumulated losses \$	Total \$
CONSOLIDATED GROUP				
Balance at 30 June 2014	10,473,388	47,540	(7,043,569)	3,477,359
Total comprehensive income (loss) for the year	-	-	(620,552)	(620,552)
Transactions with owners in their capacity as owners:				
Issue of share capital	455,000	-	-	455,000
Transfer on expiry of options	-	(47,540)	47,540	-
Employee incentive plan	-	118,080	-	118,080
Balance at 30 June 2015	10,928,388	118,080	(7,616,581)	3,429,887
Total comprehensive loss for the year	-	-	(1,077,326)	(1,077,326)
Balance at 30 June 2016	10,928,388	118,080	(8,693,907)	2,352,561

These financial statements should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the Year Ended 30 June 2016

	Note	Consolidated Group	
		2016	2015
		\$	\$
CASH FLOW FROM OPERATING ACTIVITIES			
Payments to suppliers and employees		(116,849)	(230,185)
Interest received		8,333	12,547
Net cash used in operating activities	16(b)	(108,516)	(217,638)
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for exploration and evaluation expenditure		(66,417)	(239,231)
Proceeds from refund of security deposits		20,000	-
Payments for security deposits		-	(2,500)
Net cash used in investing activities		(46,417)	(241,731)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		-	455,000
Net cash inflow from financing activities		-	455,000
Net decrease in cash and cash equivalents		(154,933)	(4,369)
Cash and cash equivalents at beginning of year		703,416	707,785
Cash and cash equivalents at end of year	16(a)	548,483	703,416

These financial statements should be read in conjunction with the accompanying notes.

Notes to the Financial Statements for the Year Ended 30 June 2016

Note 1 – Nature of operations

Ausmon Resources Limited and subsidiary's ('the Group') principal activities consisted of carrying out exploration in minerals tenements with a focus on gold, silver, copper and other base metals and also seeking new projects.

Note 2 – General information and statement of compliance

The consolidated general purpose financial statements of the Group have been prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board (AASB). Compliance with Australian Accounting Standards results in full compliance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). Ausmon Resources Limited is a for-profit entity for the purpose of preparing the financial statements.

Ausmon Resources Limited is the Group's ultimate Parent Company. Ausmon Resources Limited is a Public Company incorporated and domiciled in Australia. The address of its registered office and its principal place of business is World Tower, Suite 1312, 87-89 Liverpool Street, Sydney NSW 2000.

The consolidated financial statements for the year ended 30 June 2016 were approved and authorised for issue by the board of Directors on 20 September 2016.

Note 3 – New and revised standards that are effective for these financial statements

A number of new and revised standards became effective for the first time to annual periods beginning on or after 1 July 2015. None has had any impact on the Group.

New accounting standards and interpretations

Certain new accounting standards and interpretation have been issued but were not mandatory for annual reporting periods ending 30 June 2016 and have not been adopted early by the Group as follows:

- AASB 9 Financial Instruments
- AASB 1057 Application of Australian Accounting Standards
- AASB 15 Revenue from Contracts with Customers
- AASB 16 Leases
- AASB 2015-2 Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 101 Presentation of Financial Statements.

The Group's assessment is that there would be no material impact.

Note 4 – Summary of accounting policies

(a) Overall considerations

The consolidated financial statements have been prepared using the significant accounting policies and measurement bases summarized below.

Notes to the Financial Statements for the Year Ended 30 June 2016 (continued)

(b) Basis of consolidation

The Group financial statements consolidated those of the Parent Company and all of its subsidiaries as of 30 June 2016. The Parent controls a subsidiary if it is exposed, or has rights, to variable returns from its involvement with the subsidiary and has the ability to affect those returns through its power over the subsidiary. All subsidiaries have a reporting date of 30 June.

A list of controlled entities is contained in Note 20 to the financial statements.

All inter-company balances and transactions between entities in the Group, including unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistencies with those policies applied by the parent entity.

Minority interests, being that portion of the profit or loss and net assets of subsidiaries attributable to equity interests held by persons outside the Group, are shown separately within the equity section of the consolidated statement of financial position and in the consolidated statement of profit or loss and other comprehensive income.

Business combinations occur where control over another business is obtained and results in the consolidation of its assets and liabilities. All business combinations, including those involving entities under common control, are accounted for by applying the purchase method. The purchase method requires an acquirer of the business to be identified and for the cost of the acquisition and fair values of identifiable assets, liabilities and contingent liabilities to be determined as at acquisition date, being the date that control is obtained. Cost is determined as the aggregate of fair values of assets given, equity issued and liabilities assumed in exchange for control together with costs directly attributable to the business combination. Any deferred consideration payable is discounted to present value using the entity's incremental borrowing rate.

Goodwill is recognised initially as the excess of cost over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised. If the fair value of the acquirer's interest is greater than cost, the surplus is immediately recognised in profit or loss after the fair value of the acquired assets and liabilities have been reassessed.

The interest of minority shareholders in the acquiree is initially measured at the minority's proportion of the net fair value of the assets liabilities and contingent liabilities recognised.

(c) Going concern

At balance date the Group has current assets of \$551,714 including total cash of \$548,483, current liabilities of \$189,044 and has incurred a net loss of \$1,077,326 in the year. In addition, the Group has an unfulfilled expenditure requirement under its exploration licences of \$440,000 for the next 12 months.

The Directors have reviewed the cash flow forecast for the next twelve months including consideration of the unfulfilled expenditure requirement and other committed expenses. The continuing viability of the Group and its ability to continue as a going concern and meet its commitments as and when they fall due is dependent upon one or a combination of the following alternatives:

Notes to the Financial Statements for the Year Ended 30 June 2016 (continued)

- Undertaking further capital raisings.
- Selling part of the Company's interests in its exploration licences and entering into joint ventures for the potential development of the projects.
- Obtaining debt finance.

On this basis the Directors have prepared the financial report on a going concern basis. At this time, the Directors are of the opinion that no asset is likely to be realised for an amount less than the amount at which it is recorded in the financial report at 30 June 2016. Accordingly, no adjustments have been made to the financial report relating to the recoverability and classification of the asset carrying amounts or the amounts and classification of liabilities that might be necessary should the Group not continue as a going concern.

Notwithstanding the above, there is material uncertainty whether the Group will continue as a going concern and realise the value of its assets in the normal course of business and at amounts stated in the financial report.

(d) Income tax

The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income). Current and deferred income tax expense (income) is charged or credited directly to other comprehensive income instead of the profit or loss when the tax relates to items that are credited or charged directly to other comprehensive income.

Current tax

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur.

Deferred tax

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively

Notes to the Financial Statements for the Year Ended 30 June 2016 (continued)

enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

(e) Revenue

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue from the sale of assets is recognised when the Group has transferred to the buyer the significant risks and rewards of ownership.

(f) Cash and cash equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(g) Receivables

Receivables represent the principal amounts due at balance date plus accrued interest and less, where applicable, any unearned income and allowance for doubtful accounts.

(h) Plant and equipment

Plant and equipment are measured on the cost basis. On disposal of an item of plant and equipment, the difference between the sales proceeds and the carrying amount of the asset is recognised as a gain or loss. All items of plant and equipment are depreciated using the straight line method over their expected useful lives to the Group. The expected useful lives are as follows:

<u>Class</u>	<u>Useful life</u>
Furniture and other office equipment	5 years

Notes to the Financial Statements for the Year Ended 30 June 2016 (continued)

(i) Exploration and evaluation expenditure

Exploration and evaluation expenditure incurred is accumulated in respect of each identifiable area of interest, and carried forward in the statement of financial position where:

(i) rights to tenure of the area of interest are current; and

(ii) one of the following conditions is met:

(i) such costs are expected to be recouped through successful development and exploitation of the area of interest or by its sale; or

(ii) exploration and/or evaluation activities in the area of interest have not at balance date yet reached a stage which permits a reasonable estimate of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the areas are continuing.

Indirect costs relating to exploration and evaluation in areas of interest are capitalised in the period they are incurred. A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest. Accumulated expenditure on areas which have been abandoned, or are considered to be of no value, is written off in the year in which such a decision is made.

(j) Critical accounting estimates and judgments

The Directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and internally. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Key estimates

(i) Impairment

At each reporting date, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are dependent from other assets, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at each reporting date and whenever there is an indication that the asset may be impaired. Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a

Notes to the Financial Statements for the Year Ended 30 June 2016 (continued)

pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Plant and equipment are assessed for impairment on a cash generating unit (“CGU”) basis. A cash generating unit is the smallest grouping of assets that generates independent cash flows and generally represents an individual tenement. Impairment losses recognised in respect of cash generating units are allocated to reduce the carrying amount of the assets in the unit on a pro-rata basis. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised in profit or loss immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior year. A reversal of an impairment loss is recognised in profit or loss immediately, unless the relevant asset is carried at fair value. Impairment of goodwill is not reversed.

When the Group does not intend to renew a licence expiring subsequent to balance date, it impairs the deferred exploration expenditure at balance date.

(ii) Restoration, rehabilitation and environmental protection expenditure

Where applicable, a provision for material restoration obligations is recognised for exploration licences. The amount recognised includes costs of reclamation and site rehabilitation after taking into account restoration works which are carried out during exploration. The provision for restoration costs are determined from an estimate of future costs and are capitalised as exploration expenditure.

If the effect of time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessment of the time value of money and, where appropriate, the risks specific to the liability.

Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Management has reassessed and no provision for restoration is required as any disturbance during the field exploration work has been recognised as part of exploration and evaluation expenditure.

(k) Foreign currency transactions and balances

Functional and presentation currency

The Group’s financial statements are presented in Australian dollars which is the Company’s functional and presentation currency.

Transactions and balances

Foreign currency transactions during the year are translated into functional currency using the rates of exchange prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were

Notes to the Financial Statements for the Year Ended 30 June 2016 (continued)

determined. Exchange differences arising on the translation of monetary items are recognised in the income statement.

(l) Accounts payable

Accounts payable represent the principal amounts outstanding at balance date plus, where applicable, any accrued interest.

(m) Equity-settled compensation

The Company operates equity-settled share-based payment employee share and option schemes. The fair value of the equity to which employees become entitled is measured at grant date and recognised as an expense over the vesting period, with a corresponding increase to an equity account. The fair value of shares is ascertained as the market bid price. The fair value of options is ascertained using a Black-Scholes pricing model which incorporates all market vesting conditions. The number of shares and options expected to vest is reviewed and adjusted at each reporting date such that the amount recognised for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

(n) Financial assets

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument, and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through profit or loss, which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and subsequent measurement of financial assets

For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments are classified into the following categories upon initial recognition:

- loans and receivables
- financial assets at fair value through profit or loss (FVTPL)
- held-to-maturity (HTM) investments
- available-for-sale (AFS) financial assets.

The category determines subsequent measurement and whether any resulting income and expense is recognised in profit or loss or in other comprehensive income.

All financial assets except for those at FVTPL are subject to review for impairment at least at each reporting date to identify whether there is any objective evidence that a financial asset or a group of financial assets is impaired. Different criteria to determine impairment are applied for each category of financial assets, which are described below.

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within other expenses.

Notes to the Financial Statements for the Year Ended 30 June 2016 (continued)

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial recognition, these are measured at amortised cost using the effective interest method, less provision for impairment. Discounting is omitted where the effect of discounting is immaterial. The Group's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments.

Individually significant receivables are considered for impairment when they are past due or when other objective evidence is received that a specific counterparty will default. Receivables that are not considered to be individually impaired are reviewed for impairment in groups, which are determined by reference to the industry and region of a counterparty and other shared credit risk characteristics. The impairment loss estimate is then based on recent historical counterparty default rates for each identified group.

Classification and subsequent measurement of financial liabilities

The Group's financial liabilities include borrowings, trade and other payables. Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

(o) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expenses. Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(p) Provisions

Provisions are recognised when the Group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

(q) Earnings per share

Basic loss per share is determined by dividing the operating loss after income tax attributable to members of the Company by the weighted average number of ordinary shares outstanding during the financial year.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share by taking into account any reduction in earnings per share that will probably arise from the exercise of options outstanding during the financial year.

When the Group has an operating loss after income tax and the conversion of ordinary share capital in respect of potential ordinary shares does not lead to a diluted earnings per share that shows an

Notes to the Financial Statements for the Year Ended 30 June 2016 (continued)

inferior view of the earnings performance of the Group, than is shown by basic loss per share, the diluted loss per share is reported as the same as basic earnings per share.

(r) Segment reporting

Operating segments are identified and segment information disclosed on the basis of internal reports that are regularly provided to, or reviewed by, the Group’s chief operating decision maker which, for the Group, is the Board of Directors. In this regard, such information may be provided using different measures to those used in preparing the Statement of Profit or Loss and Other Comprehensive Income and Statement of Financial Position. Reconciliations of such management information to the statutory information contained in the financial statements have been included, where applicable.

(s) Parent Entity financial information

The financial information for the Parent Entity, Ausmon Resources Limited, disclosed in Note 21 has been prepared on the same basis as the consolidated financial statements.

(t) Comparative information

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Note 5 – Other expenses

	2016	2015
	\$	\$
Audit fees	25,500	34,000
Directors’ fees*	125,000	-
Consulting and contract fees	50,910	64,930
Listing expenses	16,510	19,491
Operating leases	10,400	12,527
Registry and ASX fees	12,020	14,632
Professional fees	22,133	12,350
Travel	-	7,725
Other	7,697	9,280
	270,170	174,936

*Accrued for 2016 fees and only due and payable when fresh capital of at least \$500,000 has been raised

Notes to the Financial Statements for the Year Ended 30 June 2016 (continued)

	2016	2015
	\$	\$
Note 6 - Income tax		
The prima facie tax on loss from ordinary activities before income tax is reconciled to the income tax expenses as follows:		
Prima facie tax benefit on the loss from ordinary activities calculated at 28.5% (2015: 30%)	(307,038)	(186,166)
Tax effect of:		
Non-temporary differences	57	35,574
Equity capital raising costs debited to equity	(1,140)	(1,200)
Temporary differences and tax losses not recognized	308,121	151,792
Income tax expense	<u>-</u>	<u>-</u>

Tax losses

Unused tax losses for which no tax loss has been recognised as a deferred tax asset adjusted for non-temporary differences at 28.5% (2015: 30%)

2,993,091	3,086,894
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The taxation benefits will only be obtained if:

- (i) the Group derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deduction for the loss to be realised;
- (ii) the Group continues to comply with the conditions for deductibility imposed by law; and
- (iii) no changes in tax legislation adversely affect the Group in realising the benefits from the deductions for the loss.

Note 7 – Cash and cash equivalents

Cash at bank and in hand	<u>548,483</u>	<u>703,416</u>
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Note 8 – Trade and other receivables

Current

Other receivables	<u>2,706</u>	<u>19,174</u>
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- (a) Allowance for impairment loss

The Group does not have trade receivables. Other receivables are non-interest bearing and are generally on 30 day terms. A provision for impairment loss is recognised when there is objective evidence that an individual receivable is impaired. No impairment has been recognised by the Group in the current period. No receivables are past due.

Notes to the Financial Statements for the Year Ended 30 June 2016 (continued)

(b) Fair value and credit risk

Due to the short term nature of these receivables, their carrying value is assumed to approximate their fair value. The maximum exposure to credit risk is the fair value of receivables. Collateral is not held as security, nor is it the Group's policy to transfer (on-sell) receivables to special purpose entities.

(c) Foreign exchange and interest rate risk

Detail regarding foreign exchange and interest rate risk exposure is disclosed in Note 19.

	2016	2015
	\$	\$
Note 9 – Financial assets		
Current		
Security deposits	-	10,000
Non-current		
Security deposits	64,114	74,114

Note 10 – Exploration and evaluation expenditure

Exploration areas of interest at cost	1,925,777	2,643,188
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Movements during the year

Exploration areas :

Balance at beginning of year	2,643,188	2,714,403
Additions at cost	66,416	239,231
Impairment	(783,827)	(310,446)
Balance at end of year	1,925,777	2,643,188

Ultimate recoupment of the carrying value of the exploration areas is dependent on successful development and commercial exploitation, or alternatively sale of the respective areas of interest. The areas of interest are exploration licences held or being earned by the Group are detailed in the Licence Schedule on page 9.

Note 11 – Trade and other payables

Trade and other payables	189,044	20,005
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Notes to the Financial Statements for the Year Ended 30 June 2016 (continued)

Note 12 – Issued capital

	2016		2015	
	\$		\$	
239,486,486 (2015: 239,486,486) fully paid ordinary shares	10,928,388		10,928,388	
	2016		2015	
	Number	\$	Number	\$
(a) Fully Paid Ordinary shares				
Balance at beginning of year	239,486,486	10,928,388	165,486,486	10,473,388
Shares issued during the year:				
- 4 February 2015 at 0.7 cent each	-	-	35,000,000	245,000
- 15 June 2015 at 1 cent each	-	-	21,000,000	210,000
- 15 June 2015 Employee Incentive Plan	-	-	18,000,000	-
Balance at end of year	239,486,486	10,928,388	239,486,486	10,928,388

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of shares held. Every ordinary shareholder present at a meeting of the Company in person or by proxy, is entitled to one vote, and upon a poll each ordinary share is entitled to one vote.

Ordinary shares have no par value.

(b) Capital management

When managing capital, management's objective is to ensure the Group continues as a going concern as well as to maintain optimal returns to shareholders and benefits for other stakeholders. Management also aims to maintain a capital structure that ensures the lowest cost of capital available to the Group.

Management adjusts the capital structure to the extent possible to take advantage of favourable costs of capital or high returns on assets. As the market is constantly changing, management may change the amount of dividends to be paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Group is not subject to any externally imposed capital requirements.

Note 13 – Reserves

Option reserve

The option reserve records items recognised as expenses on shares granted under the Employee Incentive Plan.

Notes to the Financial Statements for the Year Ended 30 June 2016 (continued)

Movement on shares granted under the Employee Incentive Plan:

	2016	2015
	Number	Number
Balance at beginning of year	18,000,000	220,000
Issued on 15 June 2015	-	18,000,000
Expired	-	(220,000)
Balance at end of year	<u>18,000,000</u>	<u>18,000,000</u>

Note 14 – Related party transactions

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

During the year the following related party transactions occurred in addition to the transactions disclosed elsewhere in these financial statements:

	2016	2015
	\$	\$
Transactions with Key Management Personnel		
Paid to Australian MBA Accountants an entity controlled by Director J Q Wang		
- Services for tax return	2,000	2,000
- Office Rentals	10,400	10,400
- Professional and consultancy services	2,534	2,000
	<u>14,934</u>	<u>14,400</u>

Note 15 – Remuneration of auditors

Remuneration of the auditors for:

- auditing or reviewing the financial reports	<u>25,500</u>	<u>34,000</u>
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Note 16 – Notes to the Cash Flow Statement

(a) Reconciliation of cash

Cash at bank and on hand	<u>548,483</u>	<u>703,416</u>
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Notes to the Financial Statements for the Year Ended 30 June 2016 (continued)

	2016	2015
	\$	\$
(b) Reconciliation of loss from ordinary activities after income tax to net cash used in operating activities		
Loss after income tax	(1,077,326)	(620,552)
Add non-cash items in operating costs:		
Depreciation	-	152
Exploration and evaluation expenditure written off	783,827	310,446
Share-based payments	-	118,080
Interest income	-	(1,614)
Changes in assets and liabilities relating to operations:		
Increase/(Decrease) in creditors and accruals	169,040	(29,856)
Decrease/(Increase) in receivables	16,468	5,706
Increase) in prepayments	(525)	-
Net cash used in operating activities	<u>(108,516)</u>	<u>(217,638)</u>

Note 17 – Segment information

The Group has identified its operating segments based on internal reports that are reviewed and used by the Board of Directors in assessing performance and determining the allocation of resources. The Group operates in one business segment being mineral exploration. All segment assets, segment liabilities and segment results relate to the one business segment and therefore no segment analysis has been prepared. This position has not changed from the prior year.

Note 18 – Earnings per share

Operating loss after income tax used in the calculation of basic and diluted loss per share	<u>(1,077,326)</u>	<u>(620,552)</u>
	Number	Number
Weighted average number of ordinary shares outstanding during the year used in the calculation of basic and diluted loss per share	<u>239,486,486</u>	<u>179,593,335</u>

Notes to the Financial Statements for the Year Ended 30 June 2016 (continued)

Note 19 – Financial risk management

The Group's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable, loans to and from subsidiaries and derivatives.

The totals for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2016 \$	2015 \$
Financial Assets			
Cash and cash equivalents	7	548,483	703,416
Trade and other receivables	8	2,706	19,174
Other financial assets	9	64,114	84,114
Total Financial Assets		615,303	806,704
Financial Liabilities			
Financial liabilities at amortised cost			
—Trade and other payables	11	189,044	20,005
Total Financial Liabilities		189,044	20,005

(a) Financial risk management policies

The Board of Directors is responsible for, amongst other issues, monitoring and managing financial risk exposures of the Group. It also reviews the effectiveness of internal controls relating to commodity price risk, counterparty credit risk, currency risk, financing risk and interest rate risk. Management, in conjunction with the Board, reviews and agrees policies for managing each of these risks.

The overall risk management strategy seeks to assist the Group in meeting its financial targets, while minimising potential adverse effects on financial performance. This also includes the review of the use of hedging derivative instruments, credit risk policies and future cash flow requirements.

Specific Financial Risk Exposures and Management

The main risks the Group is exposed to through its financial instruments are credit risk, liquidity risk and market risk consisting of interest rate risk, foreign currency risk and commodity and equity price risk.

(i) Interest rate risk

The Group has cash at bank and its income and operating cash flows are exposed to changes in market interest rates.

Notes to the Financial Statements for the Year Ended 30 June 2016 (continued)

At balance date the Group had the following financial assets exposed to variable interest rate risk:

	2016	2015
	\$	\$
Financial assets		
Cash and cash equivalents	548,483	703,416
Security deposits	64,114	81,614
	612,597	785,030

(ii) Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the Group.

Credit risk exposures

The maximum exposure to credit risk by class of recognised financial assets at balance date, excluding the value of any collateral or other security held, is equivalent to the carrying value and classification of those financial assets (net of any provisions) as presented in the statement of financial position.

Trade and other receivables that are neither past due or impaired are considered to be of high credit quality. Aggregates of such amounts are as detailed in Note 8.

The Group does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Group.

(iii) Liquidity risk

Liquidity risk arises from the possibility that the Group might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities.

The Group does not have a material exposure to liquidity risk.

(iv) Price risk

Price risk relates to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices.

As the Group does not derive revenue from sale of products, the effect on profit and equity as a result of changes in the price risk is not considered material. The fair value of the mining projects will be impacted by commodity price changes (predominantly gold, silver and copper) and could impact future revenues once operational. However, management monitors current and projected commodity prices.

(b) Net fair values

Fair value estimation

The fair values of financial assets and financial liabilities are presented in the following table and can be compared to their carrying values as presented in the statement of financial position. Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

Notes to the Financial Statements for the Year Ended 30 June 2016 (continued)

Fair values derived may be based on information that is estimated or subject to judgment, where changes in assumptions may have a material impact on the amounts estimated. Areas of judgment and the assumptions have been detailed below. Where possible, valuation information used to calculate fair value is extracted from the market, with more reliable information available from markets that are actively traded. In this regard, fair values for listed securities are obtained from quoted market bid prices. Where securities are unlisted and no market quotes are available, fair value is obtained using discounted cash flow analysis and other valuation techniques commonly used by market participants.

Differences between fair values and carrying values of financial instruments with fixed interest rates are due to the change in discount rates being applied by the market since their initial recognition by the Group. Most of these instruments which are carried at amortised cost (i.e. term receivables, held-to-maturity assets, loan liabilities) are to be held until maturity and therefore the net fair value figures calculated bear little relevance to the Group.

For assets and other liabilities, the net fair value approximates their carrying values. The Group has no financial assets where the carrying amount exceeds net fair values at balance date.

(c) Financial instruments

Interest rate risk

The Group's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and liabilities, is as follows:

	Fixed interest rate maturing			Non-interest bearing		Total
	Variable interest rate	Within 1 year	1 to 5 years	Within 1 year	1 to 5 years	
2016	\$	\$	\$	\$	\$	\$
Financial assets						
Cash and cash equivalents	548,480	-	-	3	-	548,483
Trade and other receivables	-	-	-	2,706	-	2,706
Security deposits	64,114	-	-	-	-	64,114
	<u>612,594</u>	<u>-</u>	<u>-</u>	<u>2,709</u>	<u>-</u>	<u>615,303</u>
Financial liabilities						
Trade and other payables	-	-	-	189,044	-	189,044
2015						
Financial assets						
Cash and cash equivalents	703,409	-	-	7	-	703,416
Trade and other receivables	-	-	-	19,174	-	19,174
Security deposits	81,614	-	-	-	2,500	84,114
	<u>785,023</u>	<u>-</u>	<u>-</u>	<u>19,181</u>	<u>2,500</u>	<u>806,704</u>
Financial liabilities						
Trade and other payables	-	-	-	20,005	-	20,005

Notes to the Financial Statements for the Year Ended 30 June 2016 (continued)

(d) Sensitivity analysis

The Group has performed sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on the current period results which could result from a change in these risks.

	2016	2015
	\$	\$
Interest rate sensitivity analysis		
Decrease/ (increase) in loss		
- increase in interest rate by 2%,	12,252	15,750
- decrease in interest rate by 2%	(12,252)	(15,750)
	<hr/>	<hr/>

Note 20 – Controlled entity

Great Western Minerals Pty Ltd (formerly Great Western Minerals Limited) is incorporated in Australia and is wholly-owned by the Parent Entity.

Note 21 – Parent Entity information

Summary financial information

The individual financial statements for the Parent Entity show the following aggregate amounts:

Assets		
Current assets	551,711	732,587
Non-current assets	1,973,978	2,693,432
Total assets	<hr/>	<hr/>
	2,525,689	3,426,019
Liabilities		
Current liabilities	189,044	20,005
Total liabilities	<hr/>	<hr/>
	189,044	20,005
Equity		
Issued capital	10,928,388	10,928,388
Reserves	118,080	118,080
Accumulated losses	(8,709,823)	(7,640,454)
	<hr/>	<hr/>
	2,336,645	3,406,044
Financial performance		
Loss for the year	(1,069,369)	(620,552)
Other comprehensive income	-	-
Total comprehensive income	<hr/>	<hr/>
	(1,069,369)	(620,552)

Notes to the Financial Statements for the Year Ended 30 June 2016 (continued)

Note 22 – Commitments

Exploration expenditure commitments

The expenditure commitments to maintain rights to tenure and earn interests under joint venture arrangements in exploration licences as at 30 June 2016 have not been provided for in the financial statements and are due:

	2016	2015
	\$	\$
Within twelve months	440,000	255,000
Twelve months or longer and not longer than five years	85,000	210,000
	<u>525,000</u>	<u>465,000</u>

Note 23 – Contingent liabilities

The Group has no contingent liabilities at 30 June 2016 or 30 June 2015.

Note 24 – Events after balance sheet date

In the opinion of the Directors, no items, transactions or events of a material or unusual nature have arisen in the interval between the end of the financial year and the date of this report which have significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in subsequent financial years other than the appointment of Dr Ray Shaw to the Board on 15 September 2016.

The financial report was authorised for issue on 20 September 2016 by the Board of Directors

ADDITIONAL INFORMATION

Directors' Declaration for the year ended 30 June 2016

- 1 In the opinion of the directors of Ausmon Resources Limited:
 - (a) the consolidated financial statements and notes of Ausmon Resources Limited are in accordance with the Corporations Act 2001, including
 - (i) giving a true and fair view of its financial position as at 30 June 2016 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001; and
 - (b) there are reasonable grounds to believe that Ausmon Resources Limited will be able to pay its debts as and when they become due and payable.
- 2 The directors have been given the declarations required by Section 295A of the Corporations Act 2001 from the chief executive officer and chief financial officer for the financial year ended 30 June 2016.
- 3 Note 2 confirms that the consolidated financial statements also comply with International Financial Reporting Standards.

Signed in accordance with a resolution of the directors:

Dated this 20th day of September 2016



John Wang
Director

Level 17, 383 Kent Street
Sydney NSW 2000

Correspondence to:
Locked Bag Q800
QVB Post Office
Sydney NSW 1230

T +61 2 8297 2400
F +61 2 9299 4445
E info.nsw@au.gt.com
W www.grantthornton.com.au

Independent Auditor's Report To the Members of Ausmon Resources Limited

Report on the Financial Report

We have audited the accompanying financial report of Ausmon Resources Limited (the Company), which comprises the consolidated statement of financial position as at 30 June 2016, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration of the consolidated entity comprising the Company and the entities it controlled at the year's end or from time to time during the financial year.

Directors' Responsibility for the Financial Report

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001. The Directors' responsibility also includes such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. The Directors also state, in the notes to the financial report, in accordance with Accounting Standard AASB 101 Presentation of Financial Statements, the financial statements comply with International Financial Reporting Standards.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require us to comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

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An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001.

Auditor's Opinion

In our opinion:

- a the financial report of Ausmon Resources Limited is in accordance with the Corporations Act 2001, including:
 - i giving a true and fair view of the consolidated entity's financial position as at 30 June 2016 and of its performance for the year ended on that date; and
 - ii complying with Australian Accounting Standards and the Corporations Regulations 2001; and
- b the financial report also complies with International Financial Reporting Standards as disclosed in the notes to the financial statements.

Material uncertainty regarding continuation as a going concern

Without qualifying our opinion, we draw attention to Note 4c in the financial report which indicates that the consolidated entity's ability to continue as a going concern is dependent upon the Company being successful in securing access to additional funding. These conditions, along with other matters as set forth in Note 4c, indicate the existence of a material uncertainty which may cast significant doubt about the consolidated entity's ability to continue as a going concern and therefore, the consolidated entity may be unable to realise its assets and discharge its liabilities in the normal course of business, and at the amounts stated in the financial report.

Report on the Remuneration Report

We have audited the Remuneration Report included in pages 15 to 18 of the directors' report for the year ended 30 June 2016. The Directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Auditor's Opinion on the Remuneration Report

In our opinion, the Remuneration Report of Ausmon Resources Limited for the year ended 30 June 2016, complies with section 300A of the Corporations Act 2001.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



M D Dewhurst
Partner - Audit & Assurance

Sydney, 20 September 2016

ADDITIONAL INFORMATION

Additional information included in accordance with Listing Rules of the ASX Limited.

1. SHAREHOLDINGS

(a) Distribution of Shareholders as at 19 September 2016

Size of Holding	Holders	Ordinary Shares Held	%
1-1,000	5	1,212	0.001
1,001-5,000	11	40,255	0.017
5,001- 10,000	93	910,123	0.380
10,001-100,000	96	4,148,662	1.732
100,001 – and over	108	234,386,234	97.870
	313	239,486,486	100.000

167 shareholders held less than a marketable parcel.

(b) Top Twenty Shareholders as at 19 September 2016

Shareholder	Number of Ordinary Shares	% Held of Issued Ordinary Capital
BAIRONG FENG	21,000,000	8.769
LIUBAO QIAN	20,000,000	8.351
WUJIANG INVESTMENT PTY LTD	15,432,720	6.444
YAU MAN FAMILY PTY LTD	14,238,989	5.946
KING MING FAN	14,025,001	5.856
AUSTRALASIA ACCESS PTY LTD	14,000,000	5.846
LAMDIAN PTY LTD	12,465,000	5.205
MR YONGJIAN WANG	8,000,000	3.340
OCTAN ENERGY PTY LTD	7,756,000	3.239
C K CAMDEN PTY LTD	6,325,000	2.641
MS SHUYAN REN	4,434,560	1.852
MRS MAN SUN NG	4,112,000	1.717
MS LI MIN ZENG &	4,027,771	1.682
LANDPATH PTY LTD	4,000,000	1.670
SUZHOU JIUTAI GROUP COMPANY	4,000,000	1.670
SNOWY PLAINS PTY LTD	4,000,000	1.670
YAN MAN FAMILY PTY LTD	4,000,000	1.670
MS JOANNA CHUNG KAI TO	3,350,000	1.399
MR WONG YUET MOYE SAM YUE	3,262,000	1.362
MS XIAO PING PU & MR JIAN WANG <IVY FAMILY S/F A/C>	3,066,362	1.280
Twenty largest shareholders	171,495,403	71.61
Others	67,991,083	28.39
	239,486,486	100.0

ADDITIONAL INFORMATION (continued)

2. VOTING RIGHTS

- (a) At meetings of members each member entitled to vote may vote in person or by proxy or attorney or, in the case of a member which is a body corporate, by representative duly authorized.
- (b) On a show of hands every member entitled to vote and be present in person or by proxy or attorney or representative duly authorised shall have one (1) vote.
- (c) On a poll every member entitled to vote and be present in person or by proxy or attorney or representative duly authorised shall have one (1) vote for each fully paid share of which he is a holder.

3. AUDIT COMMITTEE

As at the date of this report the Company does not have an Audit Committee.

4. SUBSTANTIAL SHAREHOLDERS

The securities held by substantial shareholders are as follows:

Name	Number of Shares
Bairong Feng	21,000,000
Liubao Qian	20,000,000
Yau Man Family Pty Ltd (Yau Man Family A/C)	14,238,989
Wujiang Investment Pty Ltd	15,670,000
Lamdian Pty Ltd ATF Samyue Superfund	12,465,000