



13 October 2016

ASX Market Announcements

FORTHCOMING DRILLING PROGRAM AT POORAKA IN NSW

Ausmon Resources Limited (AOA:ASX) is pleased to announce that it will soon be drilling at Pooraka, weather permitting, after having recently received the approval of the NSW Department of Primary Industry ("DPI").

Proposal: To drill two exploration mineral holes to investigate the source of time domain electromagnetic (TDEM) anomalies identified in ELs 6413 and 7564 during the Company's 2015 exploration program of its licences in the Pooraka Area. TDEM anomalies are interpreted to be potentially conductive zones possibly associated with sulphide mineralization (typically copper and lead) and gold mineralization. Both licences lie approximately 40 km east of the major mining town of Cobar in an area of historical and recent commercial gold workings. Outcrop geology is obscured by aeolian (wind-blown) surficial sediment cover. Both holes will be air drilled to approximately 150 m and then T2 hole diamond core drilled to 250 m.

Timing: Permission from the DPI to drill these holes in October/November 2016 has been granted, however the recent extreme wet weather has hampered access to the site, with current expectations that these holes will now be drilled during November.

Duration: It is expected that the drilling operations will take around 10 days following which chemical analysis of chip and core samples will take a further month.

Targets:

T1, Langbein - Langbein West. Comprising a broad formational conductive zone identified by TDEM which includes a small discreet conductor (open to the east) proximal to where the Company's 2009 RC-percussion drilling encountered low grade mineralization in bedrock. This anomaly lies along strike from the Mt Boppy gold-sulphide mine (NSW's largest operational gold mine in 1908, located 6 km to the south). The drill hole is designed to perpendicularly intersect geological dip with a 60° plunge to the east to a total depth of approximately 150 m.

T2, Mc Guinness - Mc Guinness North. This near the surface expression of the Gilmore Suture, where TDEM previously identified a large, strong, discreet, north running 1,200 m X 800 m conductor. Historic (1980s and 1990s) air drilling and shallow pitting in the area detected patches of low grade gold mineralization in the area. For example Epoch Minerals in the 1990s drilled 17 RC and 46 air core holes outlining an inferred resource of 18,000 t @ 2 g/t gold in 3 pods labelled A to C to a depth of 12 m. The Company's proposed drill hole will establish whether the conductivity is due to the presence, at depth, of sulphide mineralization associated with gold. Drill hole T2 is designed to perpendicularly intersect geological dip with a 60° plunge to the west to a depth of approximately 250 m.

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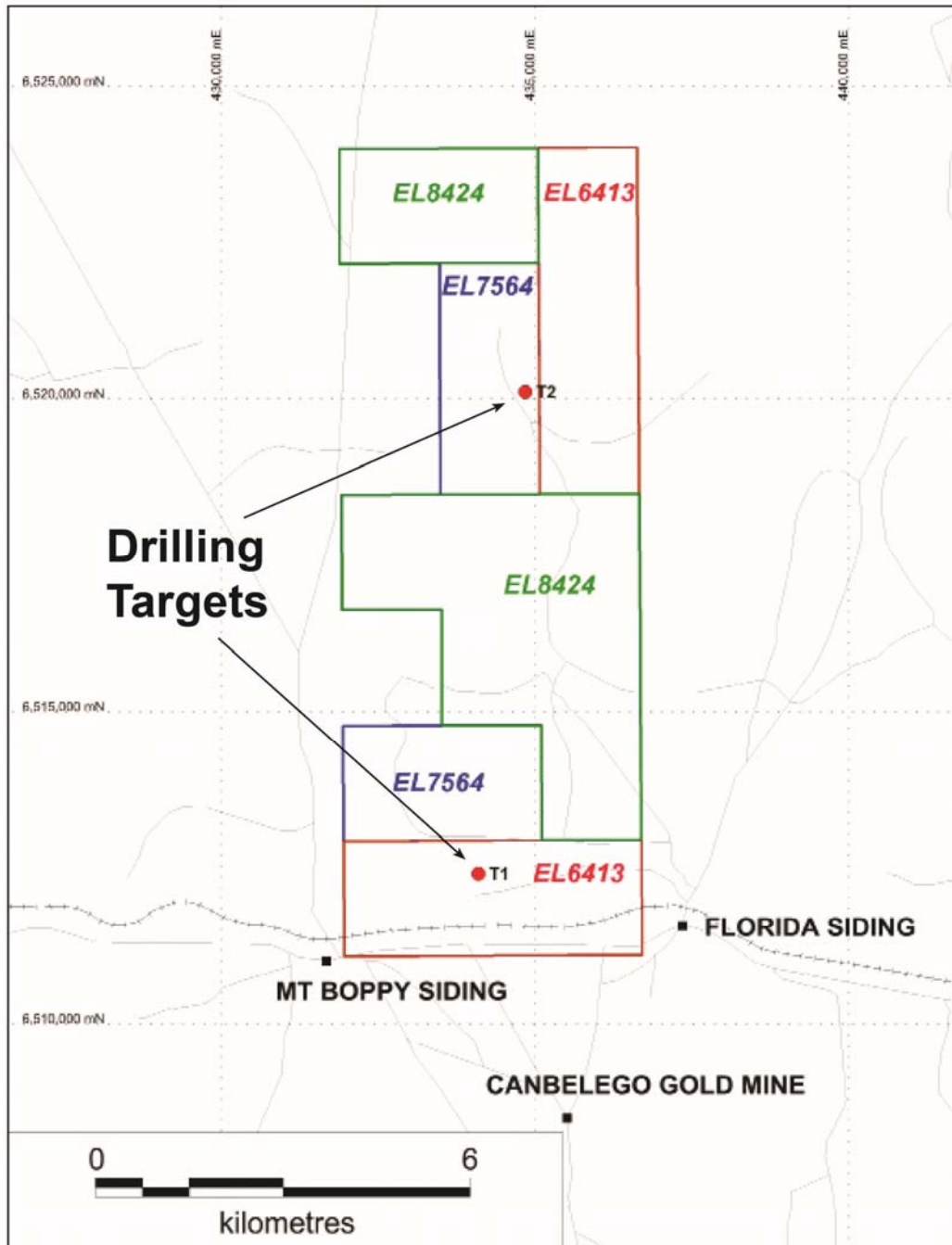


Fig 1 Pooraka ELs showing Proposed Drillholes

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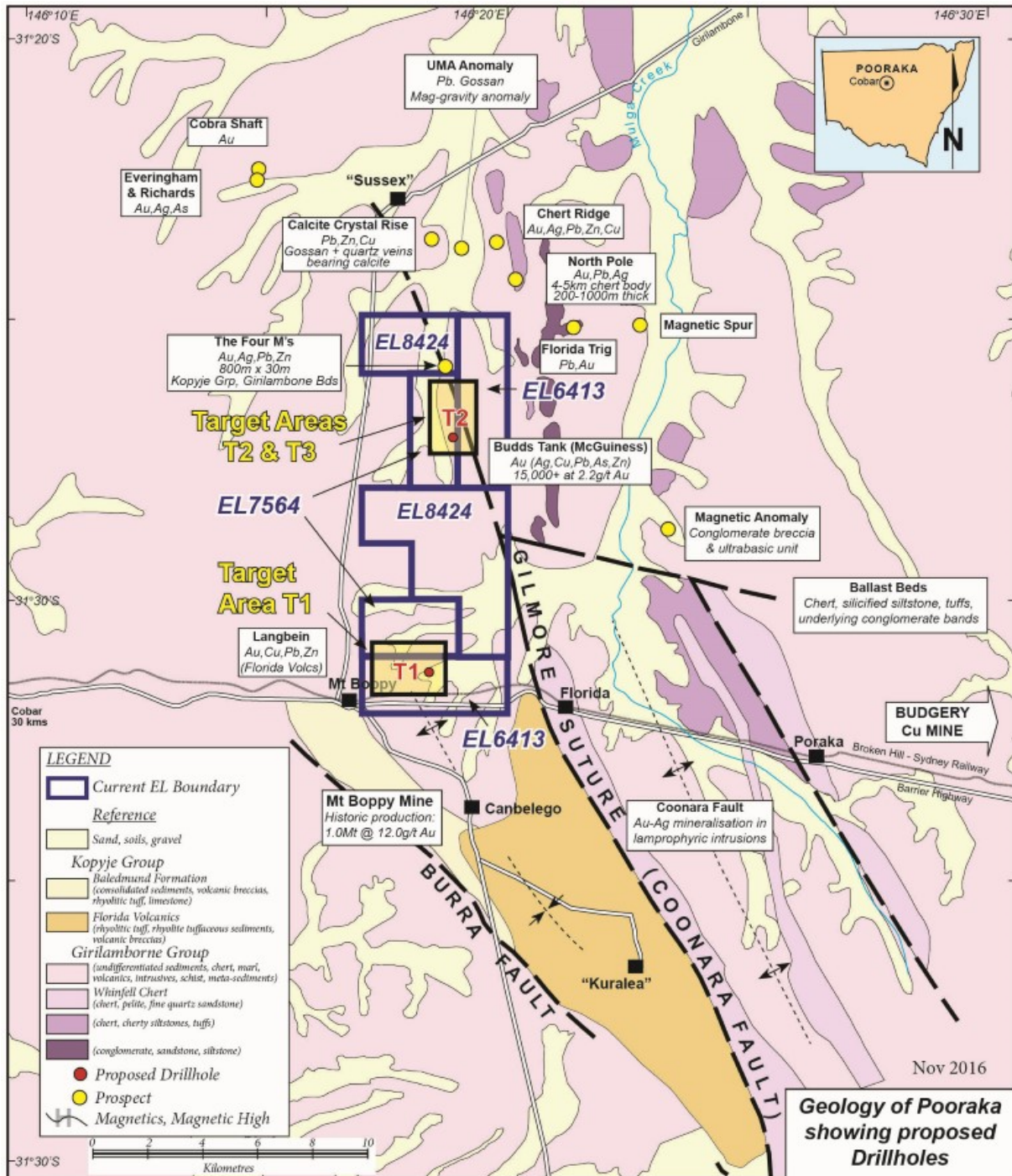
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(The information in the report above that relates to Exploration Results is based on information compiled by Dr Pieter Moeskops, the principal of Agaiva Holdings Pty Ltd and a member of The Australasian Institute of Mining and Metallurgy.

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.)

John Wang
Managing Director/Secretary

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