



29 March 2017

ASX Market Announcements

DRILLING COMPLETED AT POORAKA IN NSW

Ausmon Resources Limited (AOA:ASX) is pleased to announce that the drilling at Pooraka EL 6413 and EL 7564 near Cobar in NSW was completed late last night.

The rig is moving off location today. Samples and cuttings from holes T1 and T2 are being prepared for dispatch to the laboratory for analysis. Chemical analysis of chip and core samples will take approximately a month to complete.

Program: The drilling program is located immediately to the north of the Mt Boppy mine which historically produced over 1 million oz of gold (Refer Figure 2). T1 and T2 were designed to investigate the source of time domain electromagnetic (TDEM) anomalies identified in EL 6413 and EL 7564 during the Company's 2015 exploration program. The TDEM anomalies are interpreted to be 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. T2 hole will be air drilled to approximately 150 m and then diamond core drilled to 250 m.

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 was 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 target occurs 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. This drill hole will establish whether the conductivity is due to the presence, at depth, of sulphide mineralization. The drill hole is designed to perpendicularly intersect geological dip with a 60° plunge to the west to a depth of approximately 250m.

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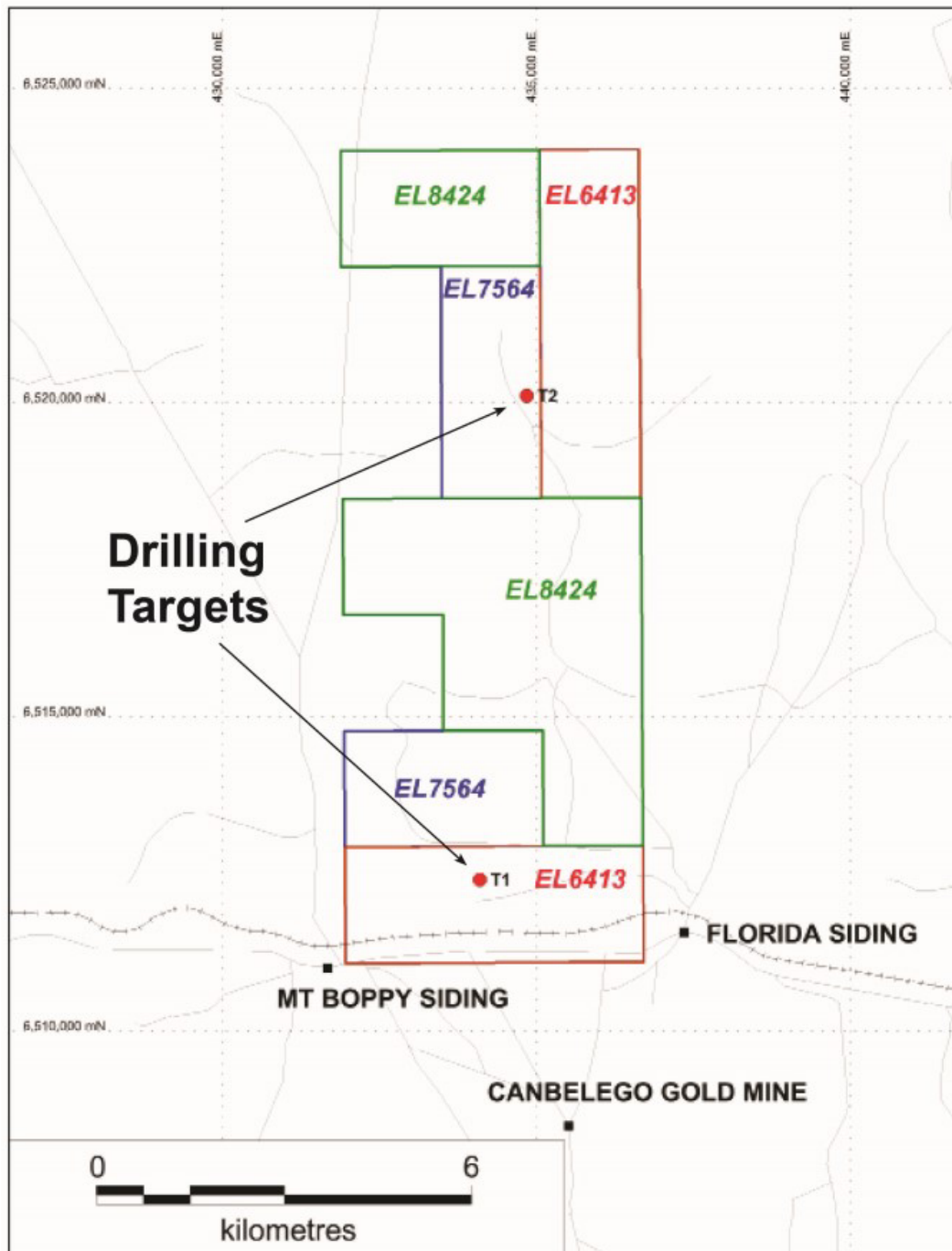


Figure 1 - Pooraka ELs showing location of holes T1 and T2

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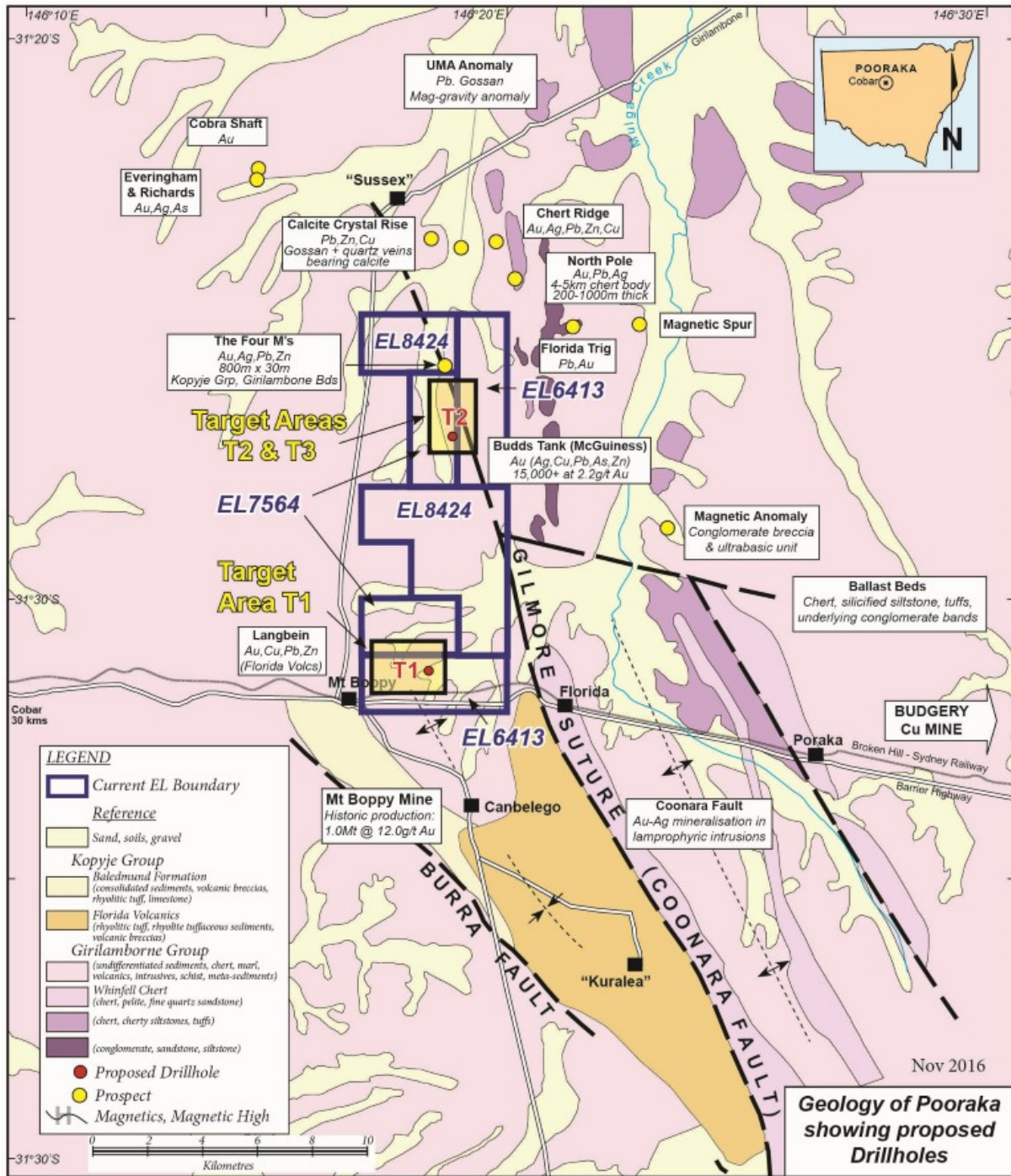


Figure 2 - Geology and Prospect Locations - Pooraka Project

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(The information in the report above that relates to Exploration Results is based on information compiled by Dr Pieter Moeskops, 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

