

14th June 2018

ASX MARKET RELEASE

Golden Mile Project delivers assays up to 76 g/t gold, 12,300 ppm Cobalt and 8.25% copper from maiden rock chip field investigations.

- Ausmex has completed an initial field review of the recently acquired “Golden Mile” project that contains eight known historical mining prospects with initial rock chip results returning exceptionally high gold, cobalt and copper assays.
- ~ 3km combined strike length of High-grade Gold, Cobalt & Copper associated with regional magnetic high interpretations.
- Visible cobalt (Erythrite) identified in outcrop at the “Jewel” prospect.
- Significant high-grade gold, cobalt and copper assays include:
 - “Jewel” prospect
 - Sample GR18R188 **37 g/t Au** with **12,300 ppm Co** (visible erythrite)
 - Sample GR18R194 **56 g/t Au** with **2,880 ppm Co**
 - “Shamrock” prospect
 - Sample GR18R118 **76 g/t Au** with **4,620 ppm Co**
 - “Iron Duke” prospect
 - Sample GR18R156 **19 g/t Au**
 - Sample GR18R160 **8.25% Cu**
- Additional RC drilling commences at the Trump, The Joker, and the Carpet projects.



Image 1. Visible cobalt mineralisation "*Erythrite*" (pink mineralisation) in rock chip sample GR18R188 collected from the Jewell prospect that assayed **37 g/t Au** with **12,300 ppm Co**

<i>Prospect</i>	<i>Sample ID</i>	<i>Au (g/t)</i>	<i>Ag (g/t)</i>	<i>Co (ppm)</i>	<i>Cu (ppm)</i>	<i>Cu (%)</i>
Comstock	GM18_R075	58.4	<0.5	320	131	
Comstock	GM18_R078	25.4	<0.5	401	129	
Comstock	GM18_R085	21.9	0.9	185	11	
Comstock	GM18_R089	0.14	<0.5	1,260	71	
Comstock	GM18_R092	36.5	1.4	639	50	
Comstock	GM18_R095	30.9	1.7	298	93	
Falcon	GM18_R141	74.4	1.6	959	21	
Falcon	GM18_R145	19.45	<0.5	236	14	
Iron Duke	GM18_R153	1.23	7.3	90	11,900	1.19
Iron Duke	GM18_R154	4	6.4	56	11,750	1.175
Iron Duke	GM18_R155	5.73	3.4	38	11,300	1.13
Iron Duke	GM18_R156	19.1	5.8	122	925	
Iron Duke	GM18_R158	0.27	20.3	50	71,400	7.14
Iron Duke	GM18_R160	0.23	44.3	39	82,500	8.25
Jewel	GM18_R137	41.7	1.6	4,590	151	
Jewel	GM18_R187	12.4	2.6	7,430	2,000	
Jewel	GM18_R188	37.2	1.1	12,300	106	
Jewel	GM18_R194	55.9	4.4	2,880	67	
Jewel	GM18_R195	12.35	5.9	5,470	27	
Jewel	GM18_R139	12.5	<0.5	313	23	
Little Duke	GM18_R164	1.86	4.6	54	13,250	1.325
Little Duke	GM18_R171	0.28	1.4	1,130	6,990	
Little Duke	GM18_R175	0.17	1.2	1,320	7,150	
Little Duke	GM18_R183	0.7	1.7	1,735	8,490	
Rocket	GM18_R128	12.15	1.2	56	3,230	
Rocket	GM18_R130	0.81	1.2	2,460	18,100	1.81
Rocket	GM18_R131	0.23	1.1	898	10,750	1.075
Shamrock	GM18_R107	18.7	1.6	2,060	13,800	1.38
Shamrock	GM18_R108	5.15	<0.5	2,170	25,800	2.58
Shamrock	GM18_R114	28.8	<0.5	229	257	
Shamrock	GM18_R116	16.5	<0.5	218	16	
Shamrock	GM18_R117	61.8	<0.5	397	27	
Shamrock	GM18_R118	76	1.2	4,620	65	
Shamrock	GM18_R119	62.7	<0.5	68	22	
Shamrock	GM18_R121	14.25	<0.5	197	13	
Shamrock	GM18_R122	10.5	<0.5	386	2	

Table 1. Significant rock chips assays >10 g/t Au, Ag, >1,000ppm Co, & > 1% Cu.

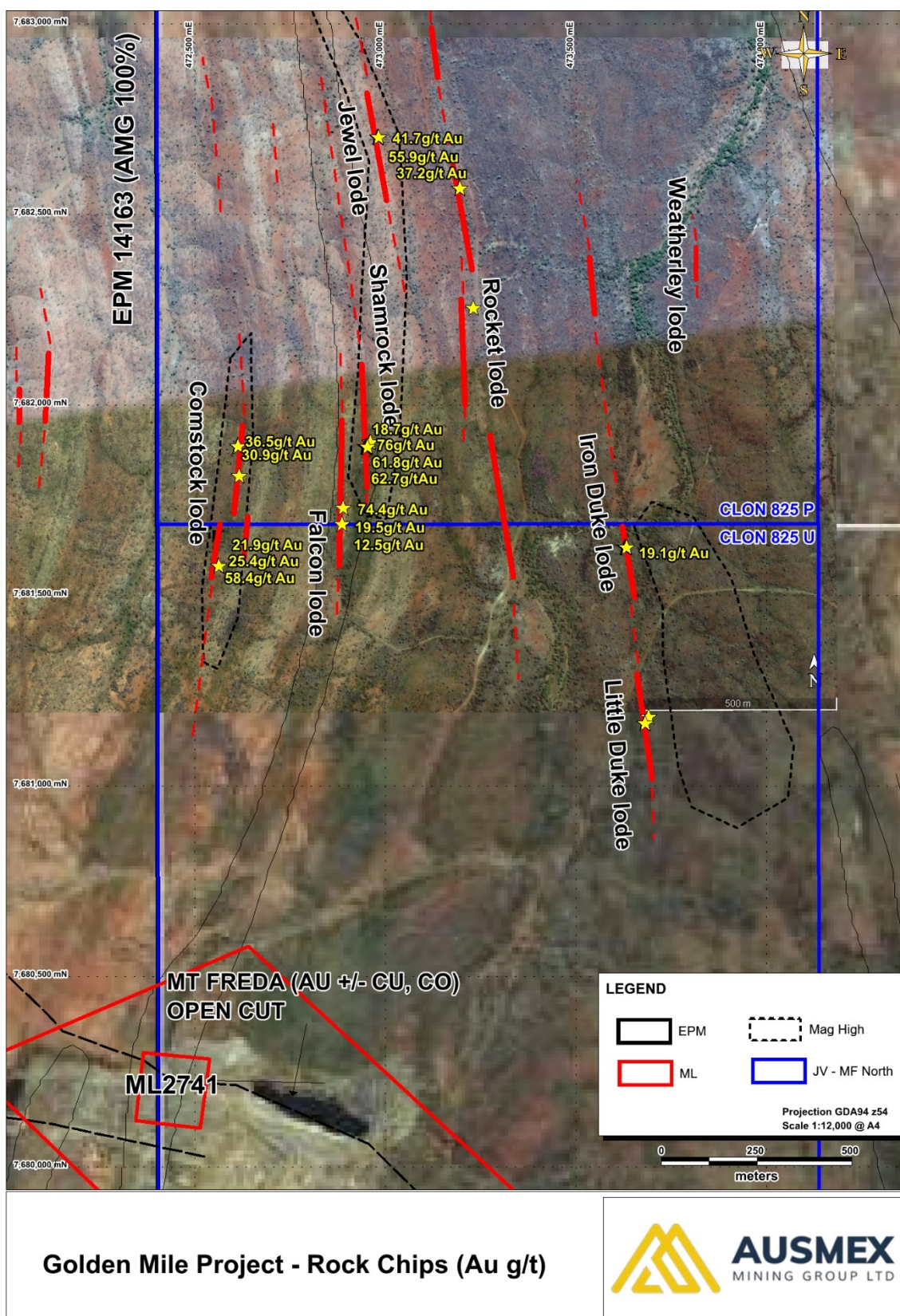


Figure 1. “Golden Mile” high-grade gold rock chips, note the exceptionally high-grade Comstock, Falcon, Shamrock, Jewel & Iron Duke prospects are all located on regional magnetic highs with a combined strike length of approximately 3 km.

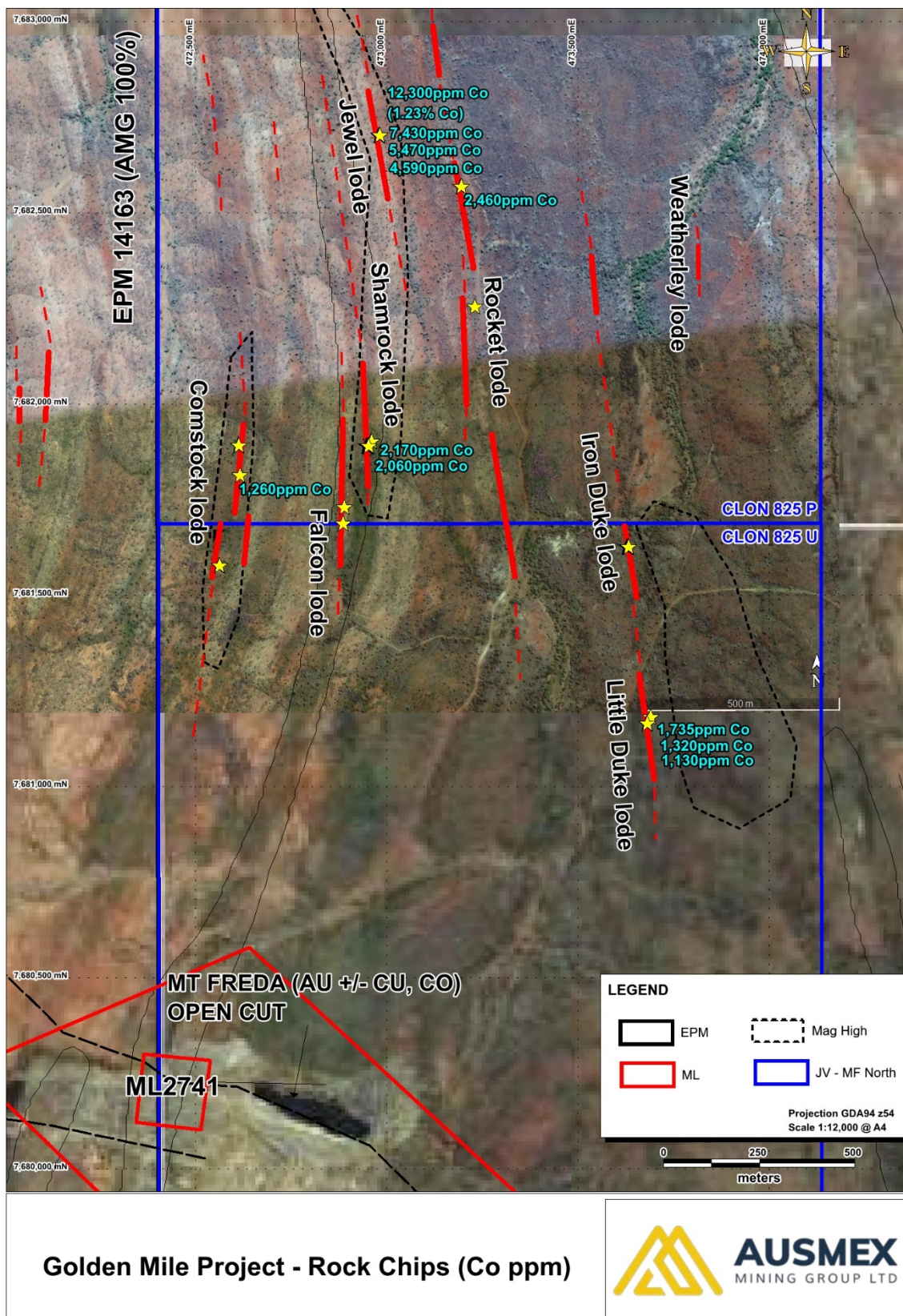


Figure 2. “Golden Mile” high grade cobalt rock chips, note the exceptionally high cobalt values found in the Jewel and Shamrock lode share the same magnetic anomaly with an ~ 1.5 km strike length.

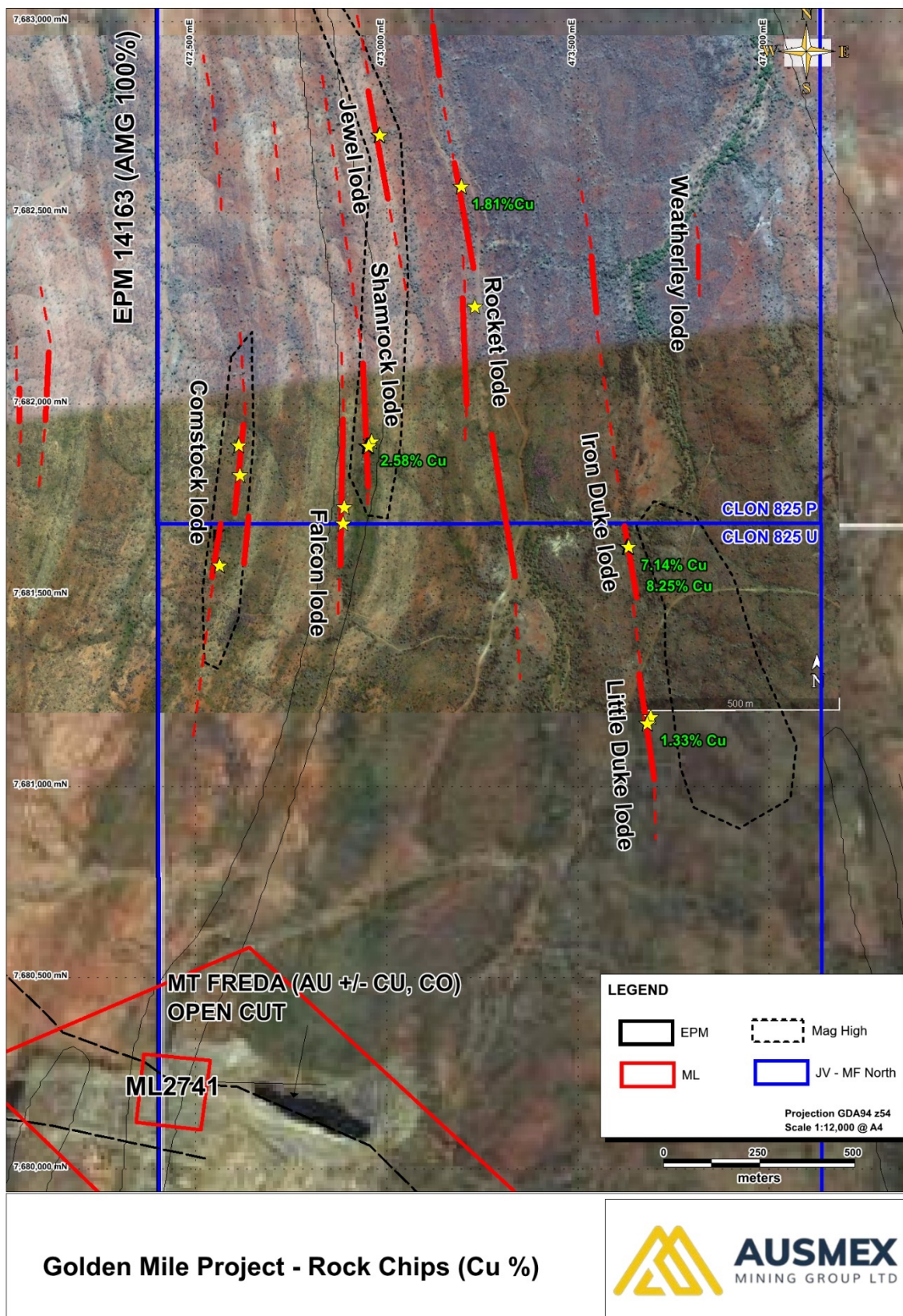


Figure 3. “Golden Mile” high grade copper rock chips, note the very high copper values found at the Iron Duke are adjacent a large regionally interpreted magnetic high that has an approximate strike length of 700 m.

Ausmex Mining Group (ASX: AMG) (“Ausmex” or “The Company”) is pleased to announce the maiden rock chip sampling results from the recently acquired “Golden Mile” Project, located within the two sub blocks CLON825P & CLON825U.

The Company has completed a preliminary field investigation including geological mapping and the collection of 124 rock chip samples from mullock heaps associated with historic workings.

Initial results and geological interpretations have far exceeded the Company’s expectations, with very high-grade gold, cobalt and copper identified that is associated with interpreted magnetic high anomalies at depth. Visible Cobalt in the form of Erythrite was identified at the Jewel prospect, with sample return assayed grades of up to 12,300 ppm Cobalt with 37.2 g/t gold.

Ausmex is currently designing a 1,500 m RC drilling program to test the historic high-grade gold, cobalt & copper mines, along a combined 3km strike length, with drilling planned to commence early July, 2018.

Additional short-term drilling

As well as the Golden Mile planned drilling in July, the company has recently commenced RC drilling at the 100% owned high-grade copper mining lease “The Trump” following on from maiden RC drilling results released in February this year that included 60m from surface at 1.30% Copper, (Refer previous ASX announcement 8th February 2018). Further RC drilling is planned for the high-grade copper project “The Joker”, (Refer previous ASX announcement 19th January 2018) and recently identified EM targets at ‘The Carpet’ copper- gold prospect, (Refer previous ASX announcement 16th May 2018).

Managing Director Matt Morgan Stated:

“The recently acquired Golden Mile project adjoins the northern boundary of the Mt Freda mining complex. The latest rock chip assays of exceptionally high gold, cobalt and copper far exceeded my expectations and continue to confirm the mineral prospectivity of the underexplored complex. Mt Freda has a previous historical JORC resource that includes 1,000,000 pounds of Cobalt, now with the exceptionally high cobalt grades of up to 12,300 ppm immediately to the north of Mt Freda, combined with cobalt mineralisation the company discovered to the south of Mt Freda in December 2017 (Refer ASX announcement 6th December 2017), all indicators are that the area is shaping up to potentially host significant gold, cobalt, and copper mineralisation. The project just keeps getting bigger and bigger! We are very much looking forward to the maiden drill RC drill hole results once planned drilling commences at the Golden Mile project in July.

As we have recently commenced additional RC drilling at the 100% owned Trump ML high-grade copper project, and plan to continue further RC drilling at the exciting Joker high-grade copper project, as well as further RC drilling aimed at EM targets at the Carpet copper-gold project, shareholders should expect a continuous flow of exciting drilling results over the next few months”.

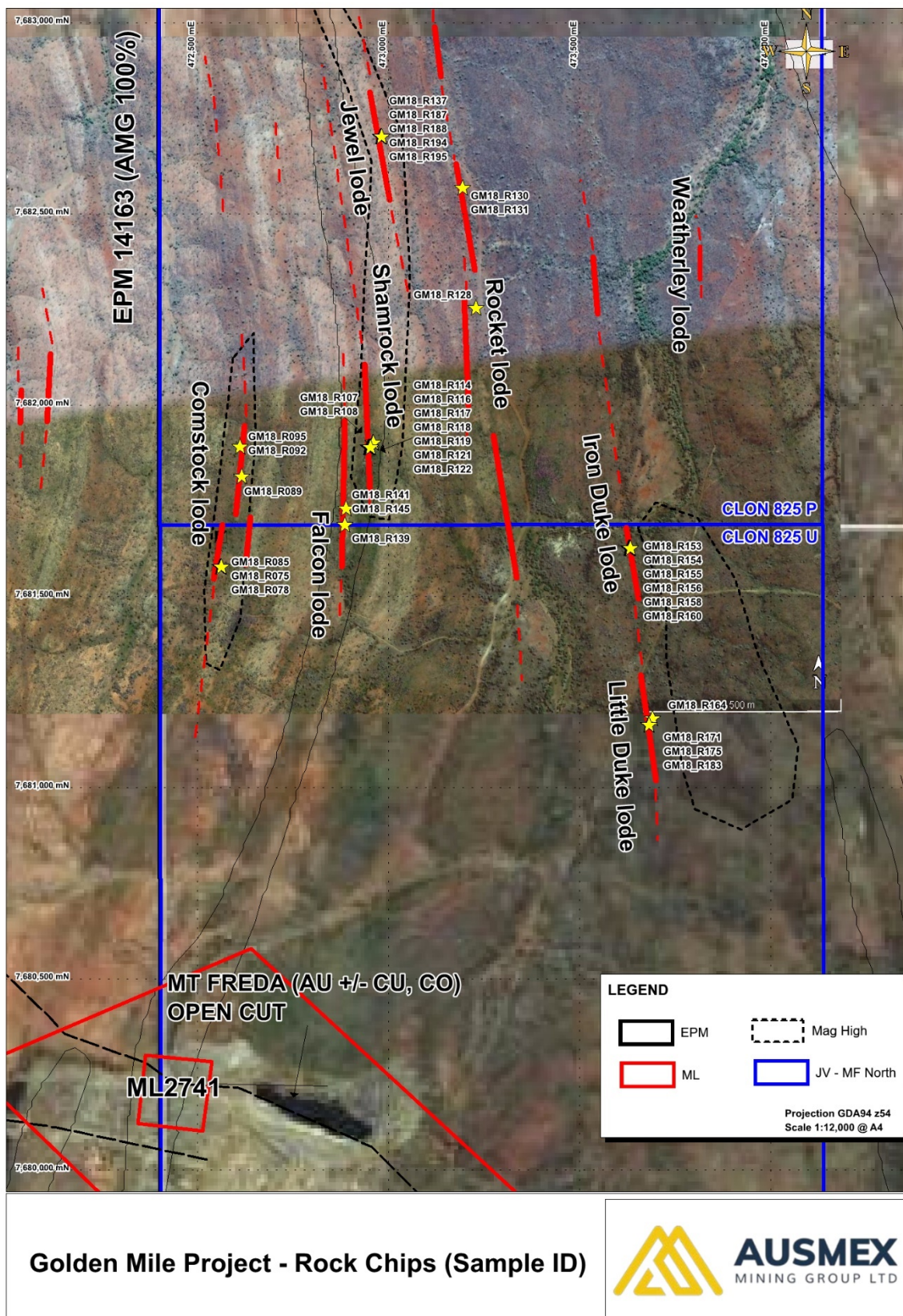


Figure 4. Golden Mile significant assay Rock Chip location plan.



Image 2. RC drilling has recently commenced at the high-grade copper project “The Trump” with assay results due early July.

For further information, please contact:

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Ends.

Forward Looking Statements

The materials may include forward looking statements. Forward looking statements inherently involve subjective judgement, and analysis and are subject to significant uncertainties, risks, and contingencies, many of which are outside the control of, and may be unknown to, the company.

Actual results and developments may vary materially from that expressed in these materials. The types of uncertainties which are relevant to the company may include, but are not limited to, commodity prices, political uncertainty, changes to the regulatory framework which applies to the business of the company and general economic conditions. Given these uncertainties, readers are cautioned not to place undue reliance on forward looking statements.

Any forward-looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or relevant stock exchange listing rules, the company does not undertake any obligation to publicly update or revise any of the forward-looking statements, changes in events, conditions or circumstances on which any statement is based.

Competent Person Statement

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

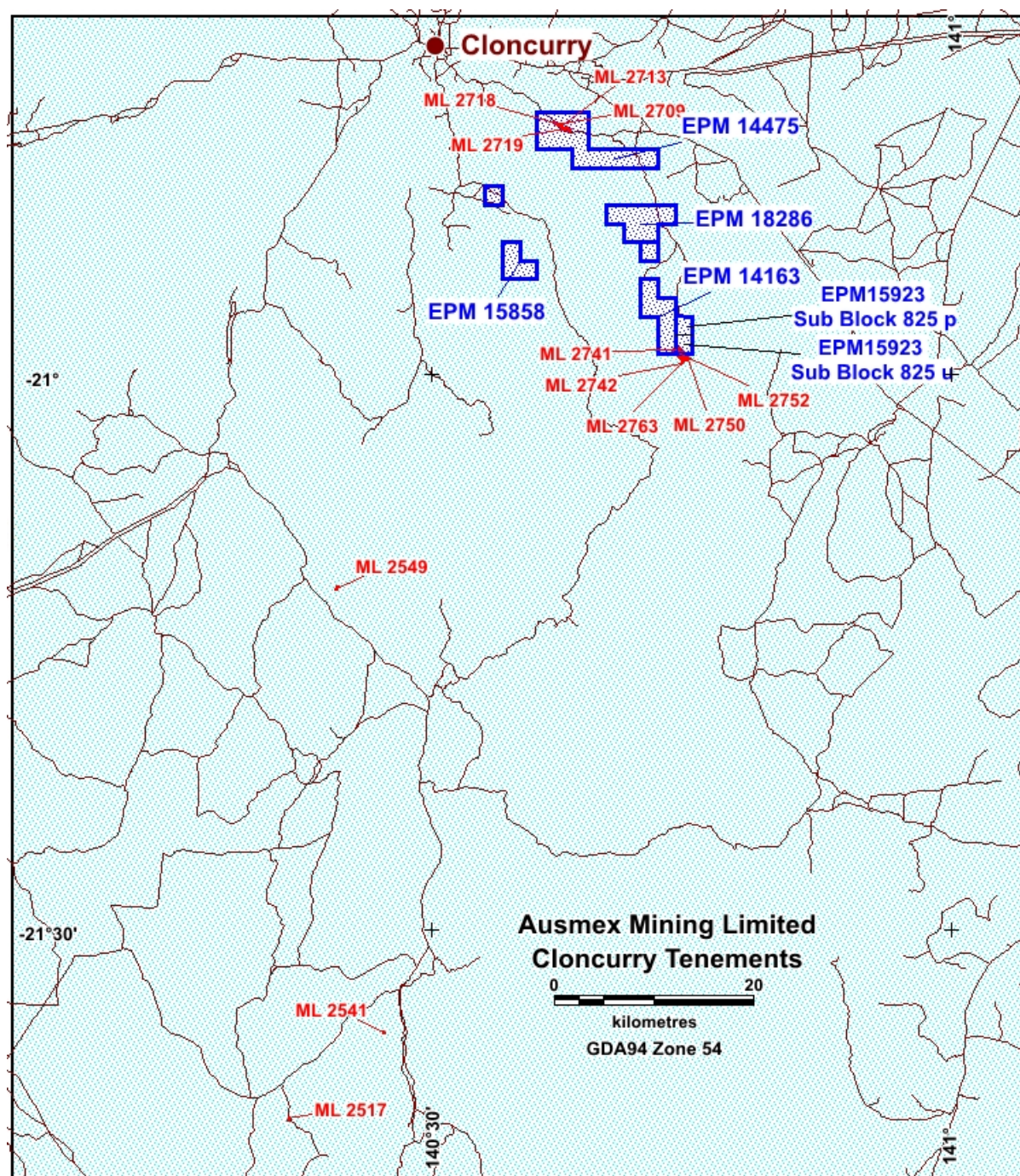
Appendix 1. Full assay Golden Mile rock chip results and location table

Prospect	Sample ID	GDA EAST	GDA NORTH	Au (g/t)	Ag (g/t)	Co (ppm)	Cu (ppm)	Co %	Cu %
Comstock	GM18_R072	472560	7681580	9.12	<0.5	396	84		
Comstock	GM18_R073	472560	7681580	3.34	<0.5	291	80		
Comstock	GM18_R074	472560	7681580	0.07	<0.5	417	1430		
Comstock	GM18_R075	472560	7681580	58.4	<0.5	320	131		
Comstock	GM18_R076	472560	7681580	0.28	<0.5	45	53		
Comstock	GM18_R077	472560	7681580	0.09	<0.5	599	2300		
Comstock	GM18_R078	472560	7681580	25.4	<0.5	401	129		
Comstock	GM18_R079	472560	7681580	2.65	<0.5	288	404		
Comstock	GM18_R080	472560	7681580	0.93	1.4	67	59		
Comstock	GM18_R081	472560	7681580	0.2	<0.5	62	102		
Comstock	GM18_R082	472560	7681580	2.21	<0.5	69	39		
Comstock	GM18_R083	472560	7681580	0.06	<0.5	66	146		
Comstock	GM18_R084	472560	7681580	0.48	<0.5	117	53		
Comstock	GM18_R085	472560	7681580	21.9	0.9	185	11		
Comstock	GM18_R086	472620	7681609	8.97	<0.5	189	7		
Comstock	GM18_R087	472620	7681609	0.36	<0.5	68	7		

Comstock	GM18_R088	472620	7681609	0.12	<0.5	832	43		
Comstock	GM18_R089	472616	7681815	0.14	<0.5	1260	71		
Comstock	GM18_R090	472616	7681815	0.51	<0.5	676	58		
Comstock	GM18_R091	472616	7681815	0.13	<0.5	975	53		
Comstock	GM18_R092	472612	7681893	36.5	1.4	639	50		
Comstock	GM18_R093	472612	7681893	1.66	<0.5	141	44		
Comstock	GM18_R094	472612	7681893	0.21	<0.5	15	12		
Comstock	GM18_R095	472612	7681893	30.9	1.7	298	93		
Falcon	GM18_R141	472888	7681732	74.4	1.6	959	21		
Falcon	GM18_R142	472888	7681732	8.93	<0.5	102	28		
Falcon	GM18_R143	472888	7681732	0.12	<0.5	25	3		
Falcon	GM18_R144	472888	7681732	2.39	<0.5	165	2		
Falcon	GM18_R145	472888	7681732	19.45	<0.5	236	14		
Falcon	GM18_R146	472888	7681732	0.29	<0.5	26	2		
Falcon	GM18_R147	472888	7681732	0.28	<0.5	119	8		
Falcon	GM18_R148	472888	7681732	1.22	<0.5	30	24		
Falcon	GM18_R149	472888	7681732	3.38	<0.5	46	15		
Falcon	GM18_R150	472888	7681732	1.79	<0.5	94	17		
Falcon	GM18_R151	472888	7681732	0.03	<0.5	31	10		
Falcon	GM18_R152	472888	7681732	1.39	1.1	24	20		
Iron Duke	GM18_R153	473627	7681629	1.23	7.3	90	>10000		1.19
Iron Duke	GM18_R154	473627	7681629	4	6.4	56	>10000		1.175
Iron Duke	GM18_R155	473627	7681629	5.73	3.4	38	>10000		1.13
Iron Duke	GM18_R156	473627	7681629	19.1	5.8	122	925		
Iron Duke	GM18_R157	473627	7681629	0.09	<0.5	181	727		
Iron Duke	GM18_R158	473627	7681629	0.27	20.3	50	>10000		7.14
Iron Duke	GM18_R159	473627	7681629	3.48	3.2	60	6740		
Iron Duke	GM18_R160	473627	7681629	0.23	44.3	39	>10000		8.25
Iron Duke	GM18_R161	473627	7681629	0.04	0.7	69	1580		
Jewel	GM18_R096	472979	7682703	2.62	<0.5	346	115		
Jewel	GM18_R097	472979	7682703	2.3	0.8	779	672		
Jewel	GM18_R098	472979	7682703	0.14	<0.5	190	325		
Jewel	GM18_R099	472979	7682703	0.78	<0.5	657	20		
Jewel	GM18_R100	472979	7682703	0.04	<0.5	32	659		
Jewel	GM18_R101	472979	7682703	0.12	0.8	65	1050		
Jewel	GM18_R102	472979	7682703	8.08	0.7	382	851		
Jewel	GM18_R103	473010	7682618	0.01	<0.5	19	239		
Jewel	GM18_R104	473010	7682618	0.01	<0.5	9	62		
Jewel	GM18_R105	473010	7682618	0.21	<0.5	61	159		
Jewel	GM18_R106	473010	7682618	0.01	<0.5	8	17		
Jewel	GM18_R137	472979	7682703	41.7	1.6	4590	151		
Jewel	GM18_R138	472885	7681689	4	<0.5	85	16		
Jewel	GM18_R139	472885	7681689	12.5	<0.5	313	23		
Jewel	GM18_R140	472885	7681689	6.01	<0.5	111	8		
Jewel	GM18_R187	472979	7682703	12.4	2.6	7430	2000		
Jewel	GM18_R188	472979	7682703	37.2	1.1	>10000	106	1.23	
Jewel	GM18_R189	473010	7682618	0.28	<0.5	54	481		

Jewel	GM18_R190	473010	7682618	0.97	<0.5	90	220		
Jewel	GM18_R191	472979	7682703	2.47	<0.5	579	50		
Jewel	GM18_R192	472979	7682703	2.36	0.5	866	649		
Jewel	GM18_R193	472979	7682703	0.03	<0.5	30	255		
Jewel	GM18_R194	472979	7682703	55.9	4.4	2880	67		
Jewel	GM18_R195	472979	7682703	12.35	5.9	5470	27		
Little Duke	GM18_R162	473690	7681184	0.16	1.6	33	4130		
Little Duke	GM18_R163	473690	7681184	0.16	0.7	29	554		
Little Duke	GM18_R164	473690	7681184	1.86	4.6	54	>10000		1.325
Little Duke	GM18_R165	473690	7681184	0.07	<0.5	69	906		
Little Duke	GM18_R166	473690	7681184	0.12	1	211	4300		
Little Duke	GM18_R167	473690	7681184	1.28	0.6	67	5030		
Little Duke	GM18_R168	473690	7681184	0.05	<0.5	21	1120		
Little Duke	GM18_R169	473690	7681184	0.06	<0.5	133	305		
Little Duke	GM18_R170	473690	7681184	0.03	<0.5	88	125		
Little Duke	GM18_R171	473679	7681166	0.28	1.4	1130	6990		
Little Duke	GM18_R172	473679	7681166	0.37	3.4	464	7330		
Little Duke	GM18_R173	473679	7681166	0.72	1.5	315	7020		
Little Duke	GM18_R174	473679	7681166	0.11	1.5	943	4160		
Little Duke	GM18_R175	473679	7681166	0.17	1.2	1320	7150		
Little Duke	GM18_R176	473679	7681166	0.51	1.9	587	6560		
Little Duke	GM18_R177	473679	7681166	1.16	<0.5	299	3600		
Little Duke	GM18_R178	473679	7681166	0.59	2.1	727	5640		
Little Duke	GM18_R179	473679	7681166	2.21	0.7	425	3230		
Little Duke	GM18_R180	473679	7681166	0.05	0.6	398	1310		
Little Duke	GM18_R181	473679	7681166	0.66	4.4	482	7750		
Little Duke	GM18_R182	473679	7681166	0.34	1.2	825	4420		
Little Duke	GM18_R183	473679	7681166	0.7	1.7	1735	8490		

Little Duke	GM18_R184	473679	7681166	0.22	0.9	312	4450		
Little Duke	GM18_R185	473679	7681166	0.61	2.4	373	2090		
Little Duke	GM18_R186	473679	7681166	0.53	0.8	631	7200		
Rocket	GM18_R126	473230	7682256	1.39	<0.5	35	5970		
Rocket	GM18_R127	473230	7682256	0.75	1.1	51	1840		
Rocket	GM18_R128	473230	7682256	12.15	1.2	56	3230		
Rocket	GM18_R129	473230	7682256	1.43	1.2	85	6110		
Rocket	GM18_R130	473193	7682570	0.81	1.2	2460	>10000		1.81
Rocket	GM18_R131	473193	7682570	0.23	1.1	898	>10000		1.075
Rocket	GM18_R132	473193	7682570	0.1	<0.5	65	610		
Rocket	GM18_R133	473193	7682570	0.09	0.9	50	5370		
Rocket	GM18_R134	473193	7682570	7.84	2.2	35	1670		
Rocket	GM18_R135	473193	7682570	2.14	0.5	36	3030		
Rocket	GM18_R136	473193	7682570	0.03	<0.5	24	246		
Shamrock	GM18_R107	472960	7681905	18.7	1.6	2060	>10000		1.38
Shamrock	GM18_R108	472960	7681905	5.15	<0.5	2170	>10000		2.58
Shamrock	GM18_R109	472960	7681905	0.02	<0.5	12	84		
Shamrock	GM18_R110	472948	7681892	9.3	<0.5	174	40		
Shamrock	GM18_R111	472948	7681892	4.23	<0.5	85	4590		
Shamrock	GM18_R112	472948	7681892	0.06	<0.5	53	328		
Shamrock	GM18_R113	472948	7681892	3.18	<0.5	110	313		
Shamrock	GM18_R114	472948	7681892	28.8	<0.5	229	257		
Shamrock	GM18_R115	472948	7681892	0.94	<0.5	157	1820		
Shamrock	GM18_R116	472948	7681892	16.5	<0.5	218	16		
Shamrock	GM18_R117	472948	7681892	61.8	<0.5	397	27		
Shamrock	GM18_R118	472948	7681892	76	1.2	4620	65		
Shamrock	GM18_R119	472948	7681892	62.7	<0.5	68	22		
Shamrock	GM18_R120	472948	7681892	3.36	<0.5	166	26		
Shamrock	GM18_R121	472948	7681892	14.25	<0.5	197	13		
Shamrock	GM18_R122	472948	7681892	10.5	<0.5	386	2		
Shamrock	GM18_R123	472948	7681892	0.49	<0.5	24	6		
Shamrock	GM18_R124	472948	7681892	0.38	<0.5	32	16		
Shamrock	GM18_R125	472948	7681892	5.91	<0.5	54	9		



Appendix 2. Tenement Location plan.

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Random Rock chip samples taken by G pick Samples were ~2-3kg in weight Samples were selected from mullock outcrops within the sub blocks CLON825U & CLON825P
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> No drilling, logging or sampling was conducted as part of this release.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> No drilling, logging or sampling was conducted as part of this release
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been 	<ul style="list-style-type: none"> No drilling, logging or

Criteria	JORC Code explanation	Commentary
	<p><i>geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<p>sampling was conducted as part of this release</p>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> No drilling, logging or sampling was conducted as part of this release
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> Industry standard Fire assays for Au were completed by ALS laboratories for Gold & ICP analysis for metals including Copper, Cobalt and Silver. Repeat and checks were conducted by ALS laboratories whilst completing the analysis
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> NA

Criteria	JORC Code explanation	Commentary
<i>Location of data points</i>	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • Rock Chip sample locations were determined by hand-held GPS readings at the location of each sample (accuracy +/- 5m) and recorded in MGA94, Zone 54 datum, details displayed in Appendix 1.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • Rock chip samples were taken randomly along ~ 3km of outcrop and mullock heaps • Data spacing and distribution is NOT sufficient for Mineral Resource estimation • No sample compositing has been applied.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> • The orientation of samples is not likely to bias the assay results.
<i>Sample security</i>	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Samples were taken to Cloncurry by company personnel and despatched by courier to the ALS Laboratory in Townsville
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • No audits or reviews have been undertaken at this stage.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, 	<ul style="list-style-type: none"> • ML2718, ML2709, ML2713, ML2719, ML2741 & EPM14163 are owned 100% by Spinifex Mines Pty Ltd. Ausmex Mining Group Limited owns 80% of

Criteria	JORC Code explanation	Commentary
	<p><i>native title interests, historical sites, wilderness or national park and environmental settings.</i></p> <ul style="list-style-type: none"> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<p>Spinifex Mines Pty Ltd. Queensland Mining Corporation Limited own 20% of Spinifex Mines. Exploration is completed under an incorporated Joint Venture.</p> <ul style="list-style-type: none"> EPM14475, EPM15858, & EPM18286 are held by QMC Exploration Pty Limited. Ausmex Mining Group Limited owns 80% of QMC Exploration Pty Limited. Queensland Mining Corporation Limited own 20% of Spinifex Mines. Exploration is completed under an incorporated Joint Venture. ML2549, ML2541, ML2517 are 100% owned by Ausmex. Ausmex hold an 80% beneficial interest in sub blocks CLON825P & CLON825U
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Refence to open file Regional geophysics and EM anomalies completed by QLD Minerals Dept.
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> ML2718, ML2709, ML2713, ML2719 hosts the Gilded Rose sheer hosted quartz reef. There are several golds mineralised hydrothermal quartz reefs within the deposit. ML2741 hosts the shear hosted quartz rich Mt Freda Gold deposit containing Au, Cu, & Co. ML2549, ML2541, ML2517 host copper mineralisation associated with carbonate intrusions into altered mafic host rocks EPM14163 & EPM 15858 & CLON825P & CLON825U contain There are several golds mineralised hydrothermal quartz reefs within the deposit containing Au, Cu, & Co
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <i>A summary of all information material to the understanding of the</i> 	<ul style="list-style-type: none"> No drilling, logging or sampling was conducted as part of this

Criteria	JORC Code explanation	Commentary
	<p>exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. <p>• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	release.
Data aggregation methods	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • No drilling, logging or sampling was conducted as part of this release • No material information is excluded. • No intersections have been reported as part of this release. • Table 1 included significant samples that returned assays with values > 10/ g/t gold, silver, Cobalt > 1,000ppm & copper > 1% • Full assay results and locations are displayed in Appendix 1.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • No drilling, logging or sampling was conducted as part of this release • No material information is excluded. • No intersections have been reported as part of this release.
Diagrams	<ul style="list-style-type: none"> • Appropriate maps and sections (with scales) and tabulations of intercepts 	<ul style="list-style-type: none"> • Maps showing the location of the EPMs and sub blocks are

Criteria	JORC Code explanation	Commentary
	<i>should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	presented in the announcement
<i>Balanced reporting</i>	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> All comprehensive Fire assay results for Gold and ICP results for Copper, Cobalt and Silver were included in Appendix 1. Table 1 included significant samples that returned assays with values > 10/ g/t gold, silver, Cobalt > 1,000ppm & copper > 1%
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> There is mention of historic mining for high grade gold and copper from historical QLD Mining Department Records Reference to open file historical EM geophysical anomalies conducted by the QLD department of Minerals
<i>Further work</i>	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Additional mapping, costeans, geophysical surveys, RAB, RC, and Core drilling