

26 October 2018

MARKET RELEASE

Retraction of Statement in Announcement

On 26 October 2018 Ausmex Mining Group Limited (**ASX: AMG**) ("**Ausmex**" or the "**Company**") released an ASX announcement entitled "*High-Grade Gold Drilling expands Mt Freda Complex.*" ("**Announcement**").

The Announcement contains the following statement by the Managing Director on page 10:

"Mt Scheelite has never previously been drilled yet the first two drill holes completed by the Company have produced excellent grades near surface including up to 0.4% Tungsten with gold. With Tungsten prices currently sitting at AUD\$ 40,000 per tonne, 0.5% could possibly contain up to AUD\$2,000 per tonne of material. These grades have the potential to significantly add to the economics of any shallow surface gold mineralisation and reflect the previously untested prospectivity identified by Ausmex within the Golden Mile and the Mt Freda Complex." ("**Statement**").

Ausmex advises that the in-ground valuation Statement in the Announcement as set out above is retracted as it is contrary to clause 51 of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore ('the JORC Code'), 2012 Edition.

The Company also advises that the retracted in-ground valuation Statement should not be used as the basis for an investment decision regarding Ausmex shares.

ENDS.

For further information, please contact:

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