15th November 2018

ASX MARKET RELEASE

HIGH GRADE GOLD RC DRILLING RESULTS UP TO 42.60 g/t (1.4 0z Au) AT THE GOLDEN MILE

RC drilling has continued to produce high grade gold results at the Golden Mile, with up to 42.60 g/t gold (1.4 Oz) returned from the Shamrock historic gold mine and 29.60 g/t gold from the Falcon historic mine. Drilling results have confirmed further extensions to both mines.

SHAMROCK MINE: STRIKE LENGTH EXTENSION DRILLING

- **SH18RC024: 2 m @ 39.65 g/t Au (47-49 m), including 1 m @ 42.60 g/t Au within 24 m @ 4.50 g/t Au (32-56 m), a southern extension to:**
  - **SH18RC008: 28 m @ 4.30 g/t Au (37-65 m) including 2 m@ 23.50 g/t Au, plus 2 m @ 14.90 g/t Au, and 2 m @ 10.70 g/t Au** (Refer ASX release 9th November 2018)

FALCON MINE: STRIKE LENGTH EXTENSION DRILLING:

- **FA18RC014: 1m @ 29.60 g/t Au (55-56 m) within 3m @ 10.83 g/t Au (55-58 m) including a 75 m northern extension to:**
  - **FA18RC013: 10 m @ 3.78 g/t Au (36-46 m) including 5 m @ 7.23 g/t Au (36-41 m)** (Refer ASX release 9th November 2018)

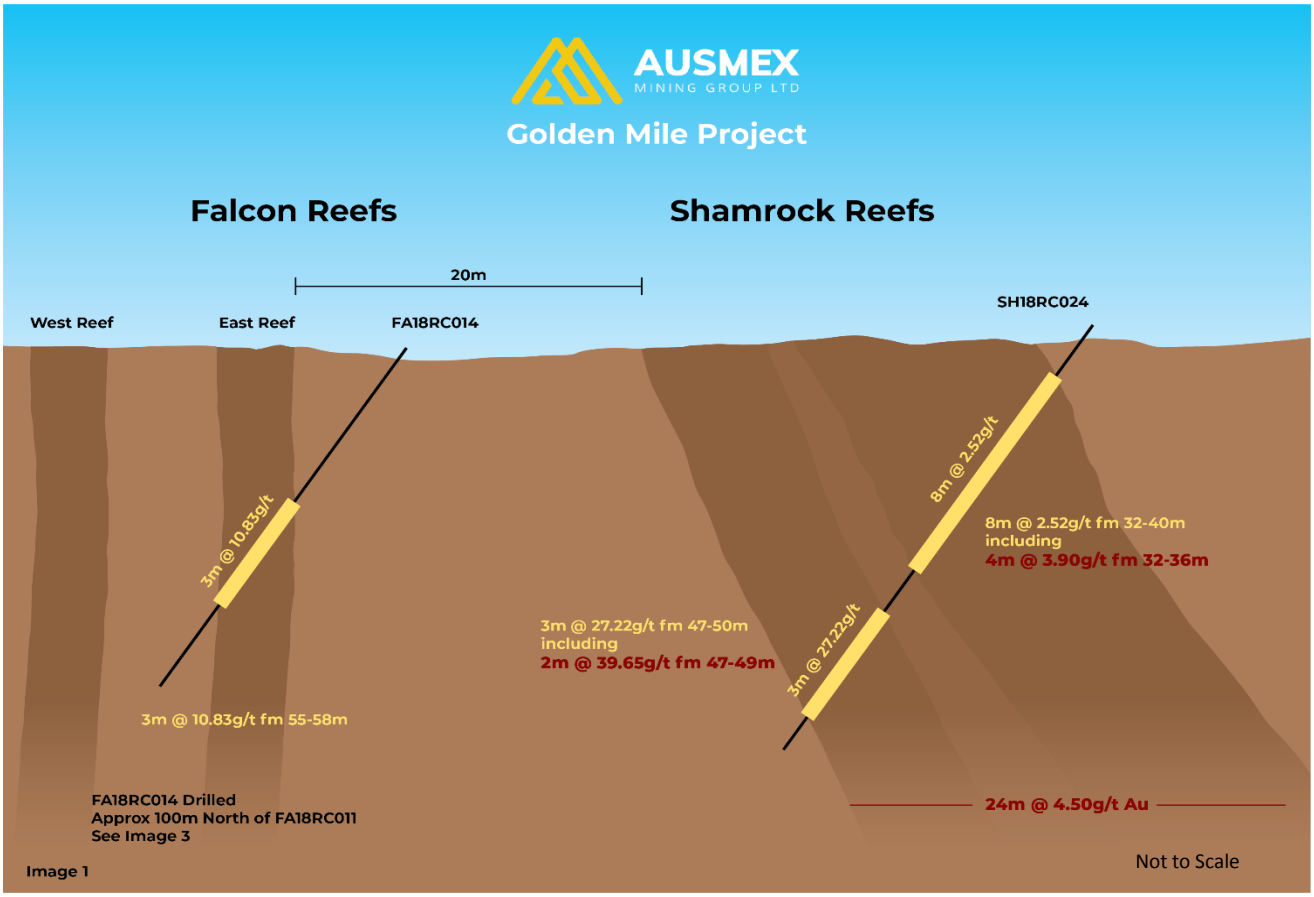


Image 1. Schematic Cross Section with recent drilling for the Falcon and Shamrock high grade gold reefs, note the ~20m proximity to each other. A deeper very high-grade zone ~40 g/t Au was interested at Shamrock.

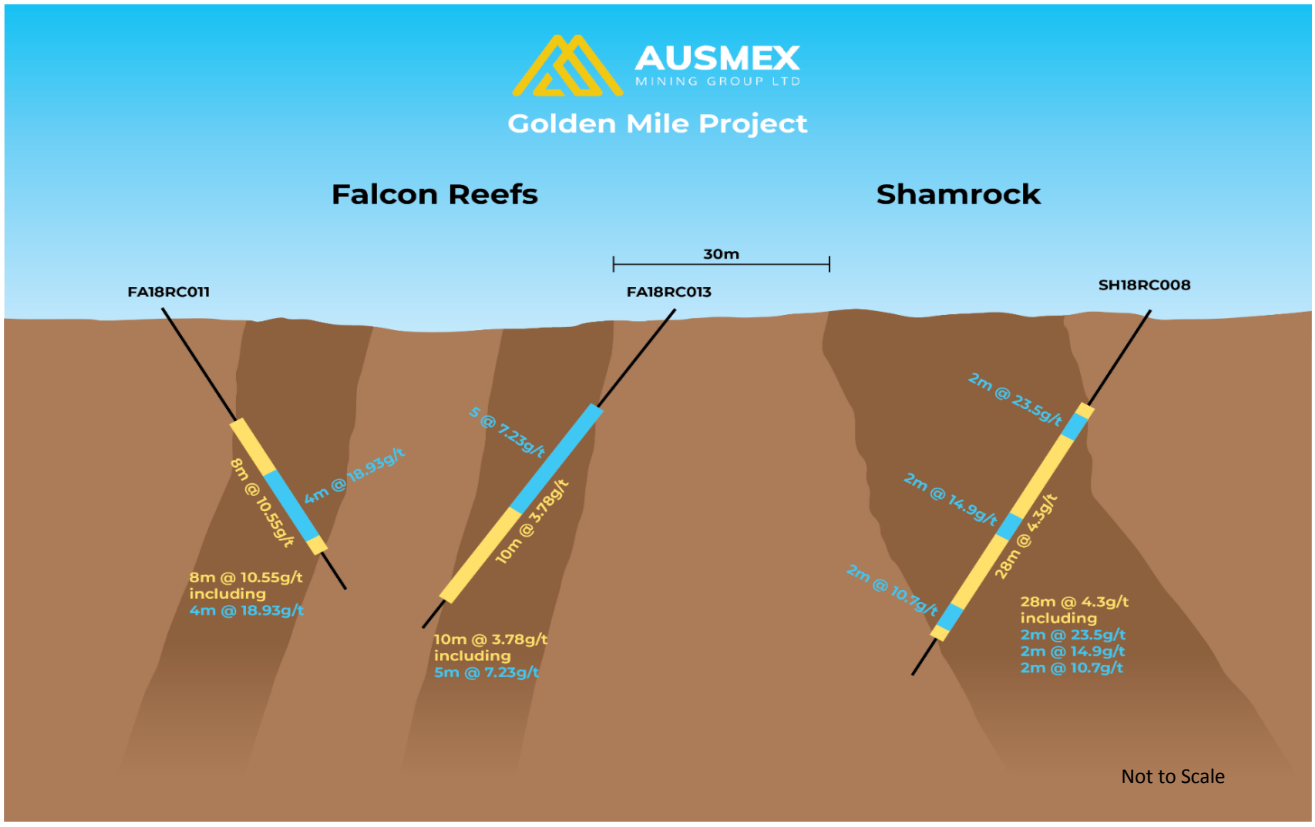


Image 2. Schematic Cross Section from the recent 9th November 2018 ASX release. Recent drilling has now extended known mineralisation to the south at Shamrock, and an additional 75 m to the north of Falcon. Mineralisation is still open to the north and south as well as down dip at both projects.

Ausmex Mining Group (ASX: AMG) ("Ausmex" or "The Company") is pleased to inform shareholders that the systematic exploration at the Golden Mile has continued to define additional high-grade gold mineralisation at both the Shamrock and Falcon historic high-grade gold mines. Current drilling has defined a southern extension to the Shamrock mine with **24 m @ 4.50 g/t Au (32-56 m) including 2m @ 39.65 g/t Au (47-49 m) with 1m @ 42.60 g/t Au (1.4 Oz gold**). The Shamrock mineralisation is still open to the north and south as well as down dip extensions.

Drilling on the Falcon historic mine has extended the Falcon East reef approximately 75 m to the north with drilling intercepting **3m @ 10.83 g/t Au (55-58 m) including 1m @ 29.6 g/t Au (55-56 m).** The Falcon Reef system is located between 20 – 30 m west of the historic Shamrock shallow (2 m) open pit mine. High grade gold mineralisation is still open to the north and south at the Falcon mine, as well as down dip extensions.

The two historical gold mines Shamrock and Falcon were re-discovered by the Ausmex Geology team and are now part of the nine historical gold mines that make up the Golden Mile Project, which spans a 2 km wide zone. To date the four most western historical gold mines have been drilled all intersecting high-grade gold assays.

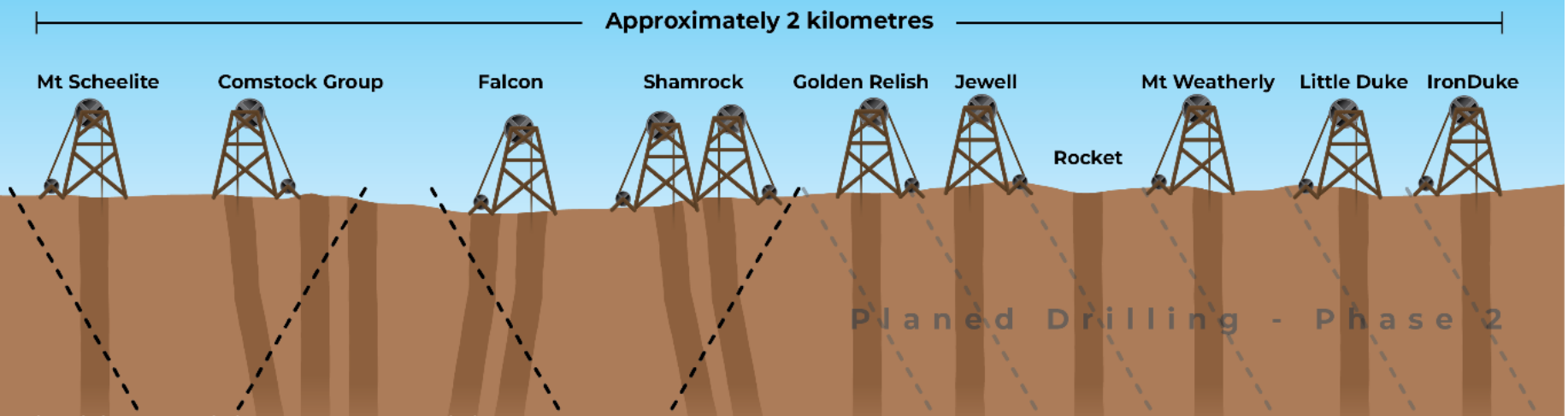
Drilling will now move east to the next historical gold mines to test for mineralization. Once all of the nine known mines have been drill tested, the company will then commence a resource drilling program on each of the individual mines aimed at defining a large JORC mineral resource estimate.

AUSMEX MINING GROUP LTD

Golden Mile Group of Historical Gold Mines

Currently Being Drilled by Ausmex

No exploration on these historic mines since 1939
Production grade from 15g/t - 90g/t Gold



Significant Drilling Results - Drilling to date

Mt Scheelite	6m @ 3.2g/t Au - inc. 3m @ 5.5 g/t Au
Comstock	hole 1: 8m @ 6.32g/t Au including 3m @ 12.1g/t Au
	hole 2: 12m @ 2g/t Au including 3m @ 12.1g/t Au
	hole 3: 7m @ 7.6g/t Au including 3m @ 12.1g/t Au
	hole 4: 9m @ 2.4g/t Au including 4m @ 4.5g/t Au
	hole 9: 11m @ 4.39g/t Au including 6m @ 7.4g/t Au
	hole 14: 12m @ 5g/t Au including 4m @ 10g/t Au
	hole 15: 10m @ 4.49g/t Au including 5m @ 6.86g/t Au
Falcon	hole 1: 8m @ 10.55g/t Au including 4m @ 18.93
	hole 2: 10m @ 3.78g/t Au including 5m @ 7.23g/t Au
	hole 3: 3m @10.82g/t Au
Shamrock	hole 1: 28m @ 4.3g/t Au including 2m @ 23.5g/t Au, 2m @ 14.9g/t Au, 2m @ 10.7g/t Au
	hole 2: 8m @ 2.52g/t Au, 3m @ 27.22g/t Au
Golden Relish	not yet drilled - to be completed in phase 2
Jewell	not yet drilled - to be completed in phase 2
Rocket	not yet drilled - to be completed in phase 2
Mt Weatherly	not yet drilled - to be completed in phase 2
Little Duke	not yet drilled - to be completed in phase 2
Iron Duke	not yet drilled - to be completed in phase 2

Historical Average Production 1939

Mt Scheelite	15g/t Au
Comstock	60g/t Au
Falcon	40.7g/t Au
Shamrock	90g/t Au
Golden Relish	no historical data
Jewell	no historical data
Rocket	no historical data
Mt Weatherly	56g/t Au
Little Duke	8.4g/t Au
Iron Duke	9.35g/t Au

Image 3. Schematic regional north facing cross section and drilling plan through the 2km wide Golden Mile project.

Golden Mile Project
Historical Mines

+8,000m of combined North South strike to date

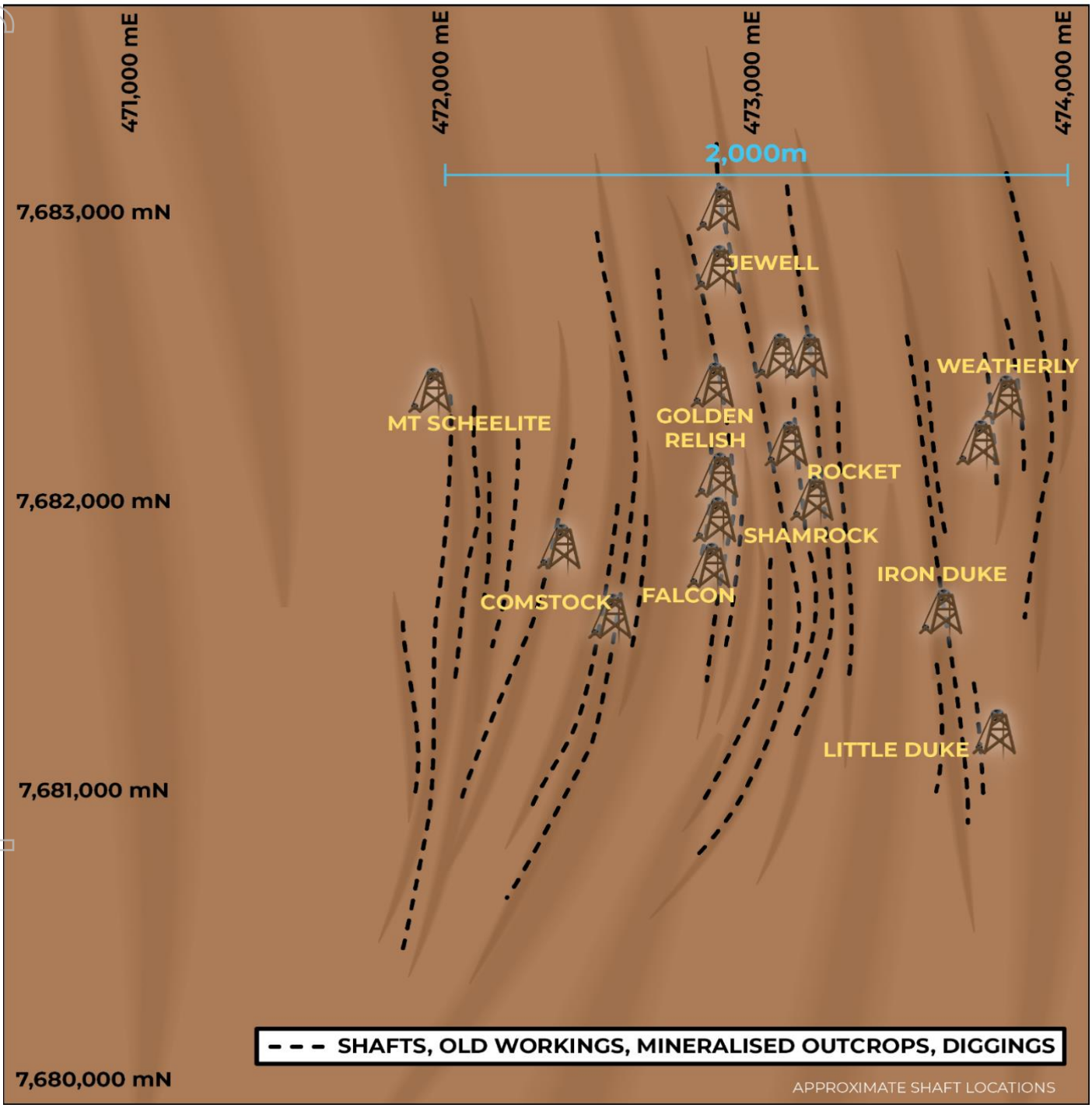
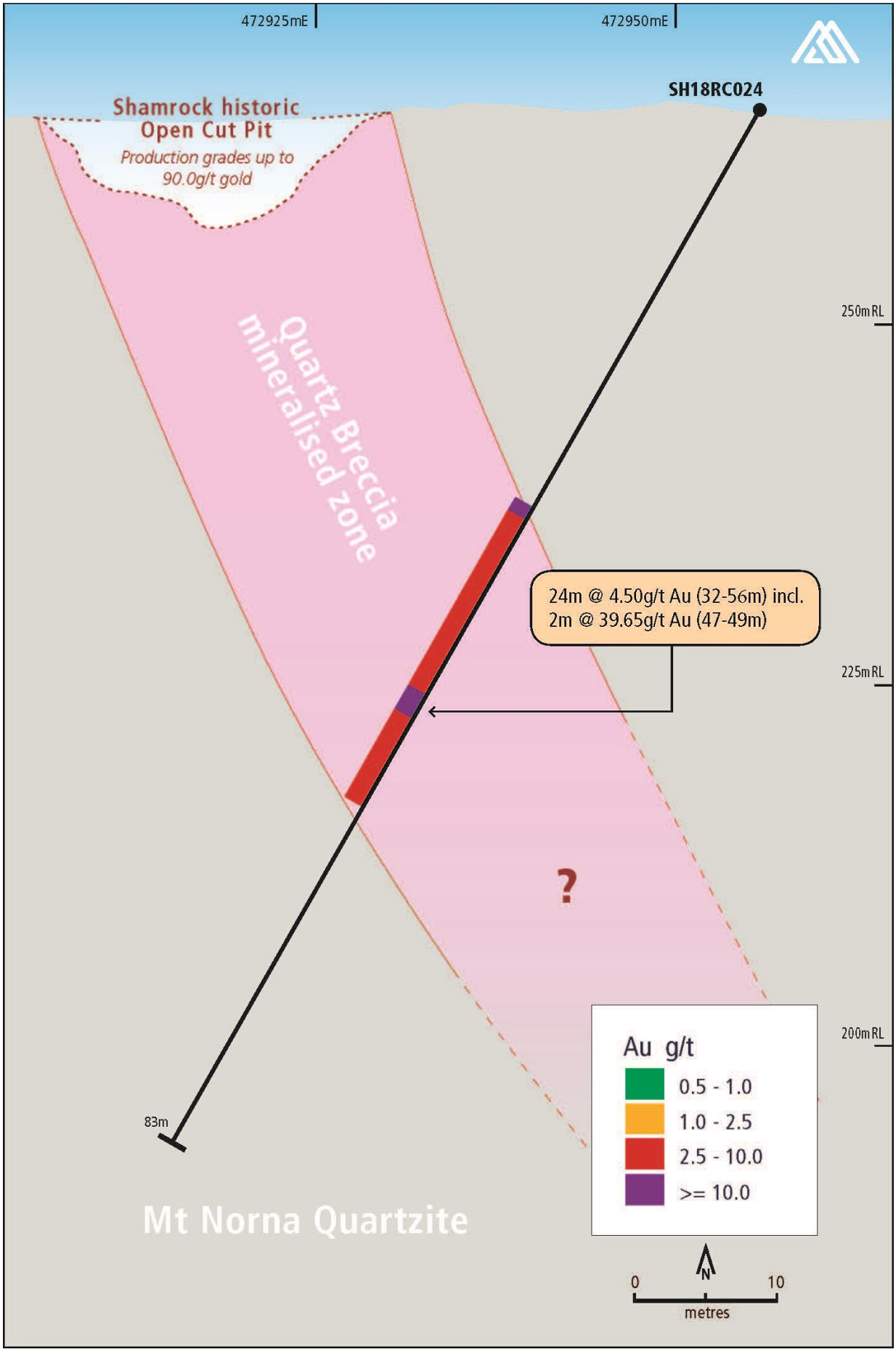
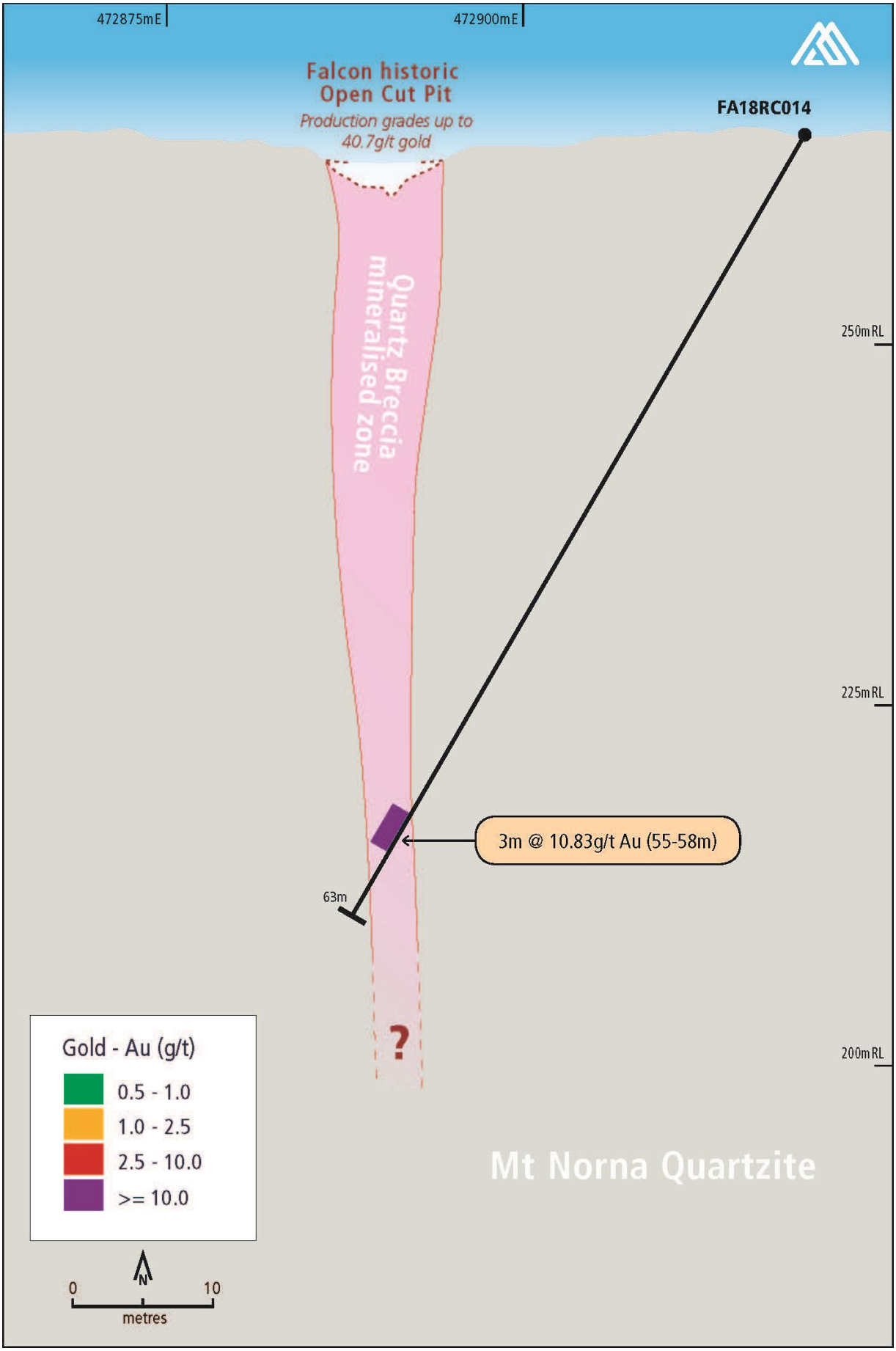


Image 4. Outline and extent of the Golden Mile high grade gold fields that exceed 8,000 m in combined strike length within a 2,000 m wide mineralised zone.



Cross Section 1. Drill hole SH18RC024 has extended the Shamrock mineralisation to the south.



Cross Section 2. Drill hole FA18RC014 has extended the Falcon east reef mineralisation 75 m to the north.

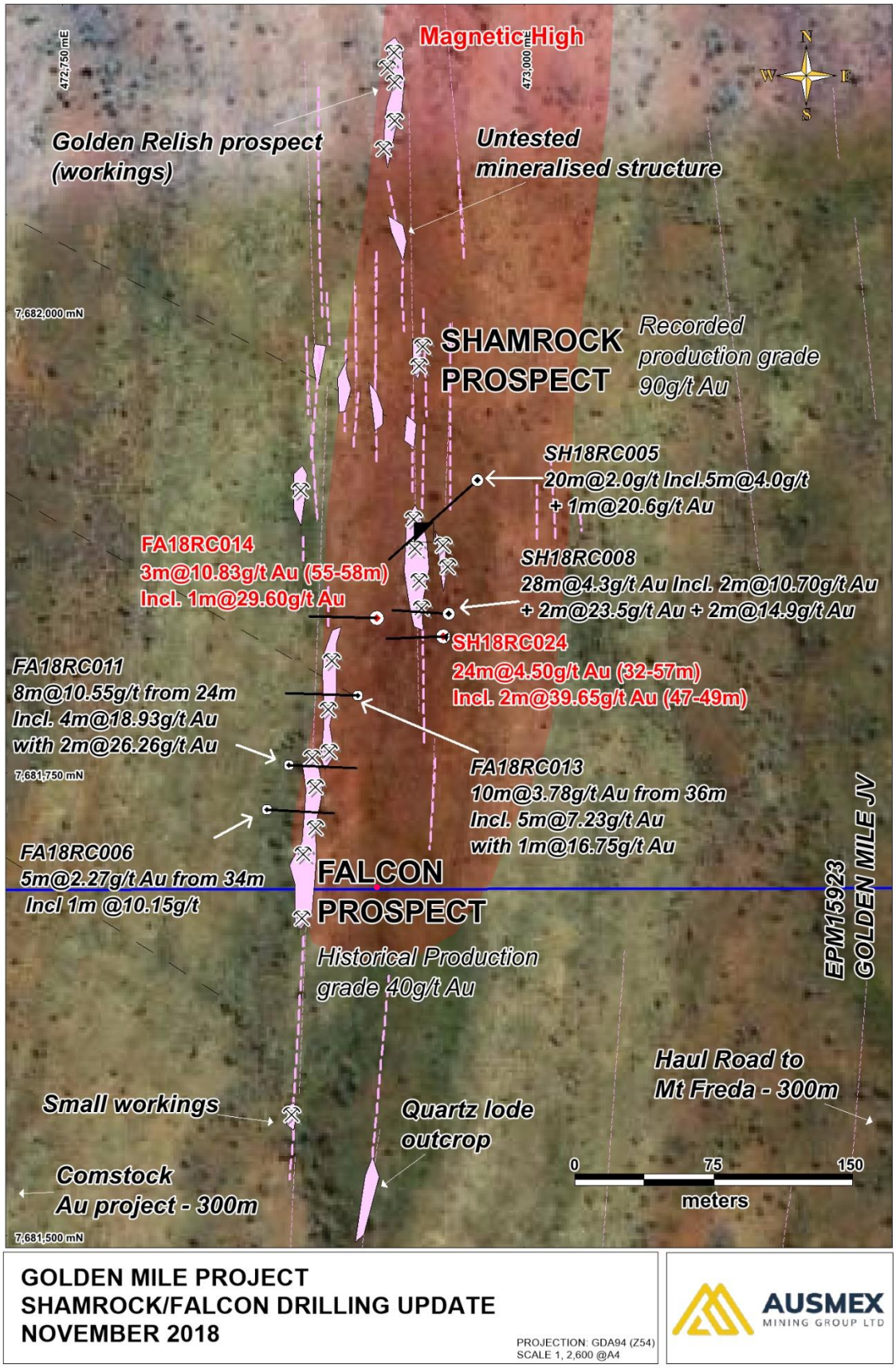


Figure 1. Falcon and Shamrock drill hole location plan, "The Golden Mile". *(Note holes not drilled in numerical or planned order)*

The Falcon Geology

The reef system consists of lenses of quartz in a soft oxidized formation. The oxidized ore consists of quartz and limonite, with subordinate amounts of calcite, siderite, tourmaline, scheelite, biotite and micaceous hematite. Specimens obtained from the dump show scapolite to be present either in the reef or the adjacent wall rocks. The general strike of the Falcon reef is visibly traceable along abundant workings on surface striking north-south. The reef dips to the West between 75 deg. and vertical along strike.

The average grade of gold from the Falcon reef is recorded by QLD Government at 40.70 g/t Au.

The Shamrock Geology

The reef workings consist of 3 vertical shafts over a 150 m long north – south striking mineralized zone and a 150m shallow open cut. The Shamrock reef consists of calcite, quartz and limonite with some scheelite and tourmaline as well as small amounts of magnetite. The reef has an apparent 80 deg. dip to the east. Qld Govt reports that a parcel of ore prior to 1939, was processed and returned 3 ounces (90g/t Au) per tonne. Additional records that state that between 1880 and 1936, the average grade was 40.10g/t Au. Mining ceased in or around 1939. No exploration has been carried out on these historical mines since closure in 1939.

The Golden Mile

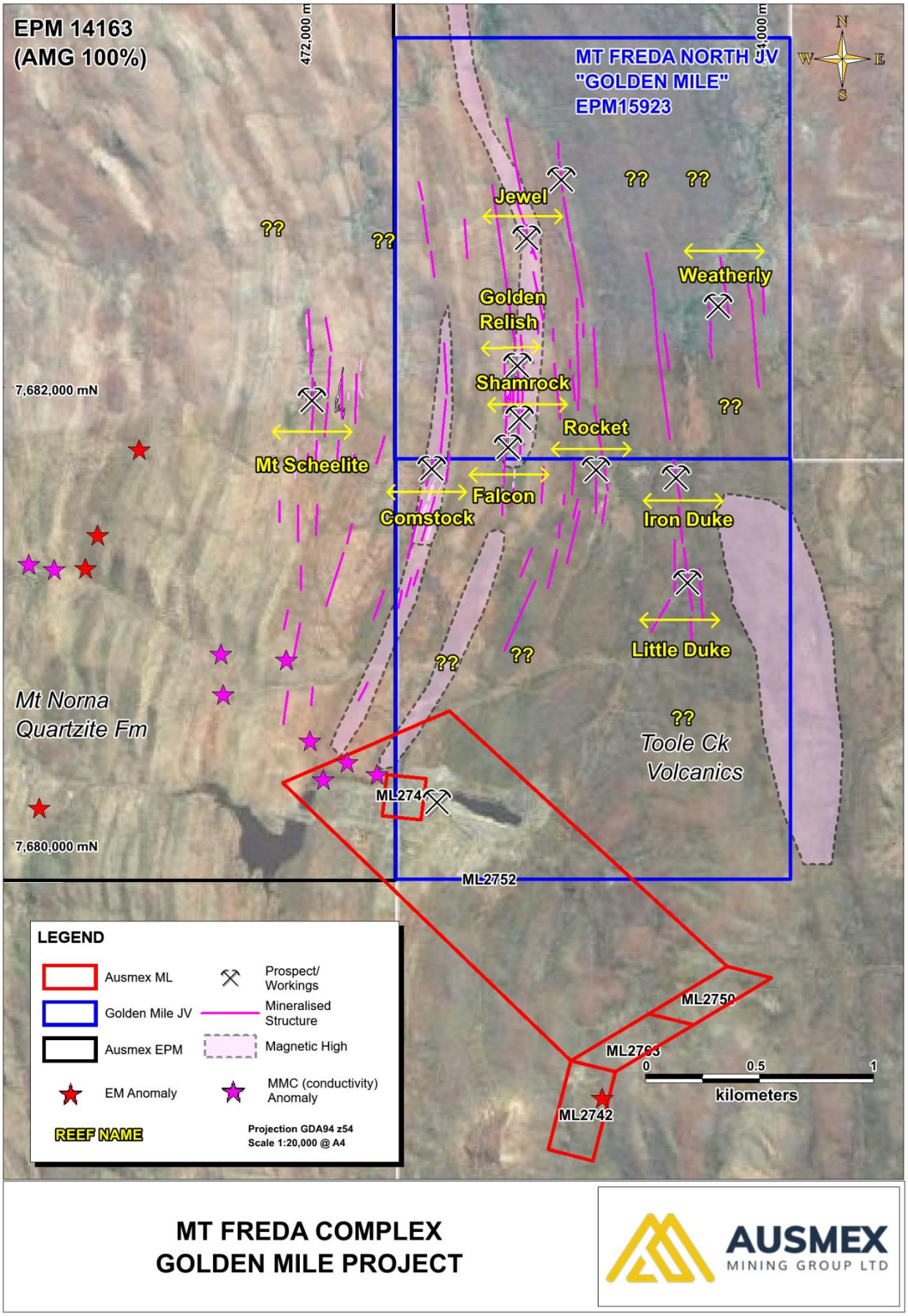
Exploration to date has identified a combined mineralised strike length in excess of 8,000m, within the 2km wide zone. The exploration program currently underway is now focusing on the two most eastern historical gold mines, the Iron Duke and the Little Duke. These two historical mines are located on the western edge of a large Tier 1 IOCG target previously identified by Exco Resources Ltd in 2012, and currently being drilled under a Joint Venture by Newcrest Mining Limited (ASX:NCM).

Exco was listed on the ASX under the code EXS before being acquired by Washington H. Soul Pattinson and Co. Limited (ASX:SOL) in 2012 valuing the company at approximately $95m. Approximately 30% of the Tier 1 IOCG target is situated on Ausmex tenements, (Refer ASX release 27th September 2018). Ausmex is currently planning 2 x 800m diamond core drill holes aimed at IOCG targets identified east of the Golden Mile and at the Evening Star granted mining lease owned by Ausmex.

Managing Director Matt Morgan stated:

"The Golden Mile keeps on going!"

"The Golden Mile continues to deliver excellent high-grade gold drilling results for Ausmex shareholders. With drilling producing assays of up to 1.4 Oz of gold, we are now realizing the true value of the astute deal between Ausmex and Round Oak Minerals Pty Limited. The Company will continue to systematically drill from west to east, now progressing to the exciting Iron Duke and Little Duke historic high-grade gold mines that are also located above a large IOCG geophysical and geochemical anomaly previously identified by Exco Resources. Whilst the company is aiming at identifying a large gold mineral resource estimation within the Golden Mile, the Company is also planning two deep 800 m diamond core holes to test two IOCG targets identified within Ausmex tenements. The next few months will continue to prove exciting for Ausmex shareholders".



MT FREDA COMPLEX
GOLDEN MILE PROJECT

Figure 2. "The Golden Mile" Tenement location plan within the Mt Freda Complex.

HOLE ID	SAMPLE	Au (g/t)	Significant intersection
SH18RC024	SH18RC024_32_33	12.15	24 m @ 4.50 g/t Au (32-56 m) including 3m @ 27.22 g/t Au (47 - 50 m)
	SH18RC024_33_34	1.45	
	SH18RC024_34_35	0.34	
	SH18RC024_35_36	1.64	
	SH18RC024_36_37	0.02	
	SH18RC024_37_38	0.17	
	SH18RC024_38_39	0.02	
	SH18RC024_39_40	4.38	
	SH18RC024_40_41	0.4	
	SH18RC024_41_42	0.05	
	SH18RC024_42_43	0.06	
	SH18RC024_43_44	0.3	
	SH18RC024_44_45	0.02	
	SH18RC024_45_46	0.25	
	SH18RC024_46_47	0.03	
	SH18RC024_47_48	36.7	
	SH18RC024_48_49	42.6	
	SH18RC024_49_50	2.37	
	SH18RC024_50_51	0.18	
	SH18RC024_51_52	0.22	
	SH18RC024_52_53	0.16	
	SH18RC024_53_54	0.63	
	SH18RC024_54_55	0.2	
	SH18RC024_55_56	3.64	
FA18RC014	FA18RC014_55_56	29.6	3m @ 10.83 g/t Au (55-58 m)
	FA18RC014_56_57	2.17	
	FA18RC014_57_58	0.71	

Table 1. RC drilling significant assay intersections.

(Note holes not drilled in numerical or planned order)

Hole_ID	Easting	Northing	RL	Dip	Azi_Mag	Tot_Depth
SH18RC024	472956.00	7681824.00	265.00	-60	270	83
FA18RC014	472920.00	7681834.00	265.00	-60	270	63

Table 2. Drill hole collar file.

Ends.

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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 mineralisation 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.

Appendices – Full assay reporting

Drill hole SH18RC024			Drill Hole FA18RC014	
Sample no.	Au (g/t)		Sample no.	Au (g/t)
SH18RC024_0_1	0.12		FA18RC014_0_1	0.05
SH18RC024_1_2	0.05		FA18RC014_1_2	0.02
SH18RC024_2_3	0.01		FA18RC014_2_3	0.005
SH18RC024_3_4	0.01		FA18RC014_3_4	0.02
SH18RC024_4_5	0.01		FA18RC014_4_5	0.03
SH18RC024_5_6	0.005		FA18RC014_5_6	0.02
SH18RC024_6_7	0.005		FA18RC014_6_7	0.02
SH18RC024_7_8	0.005		FA18RC014_7_8	0.02
SH18RC024_8_9	0.01		FA18RC014_8_9	0.01
SH18RC024_9_10	0.005		FA18RC014_9_10	0.04
SH18RC024_10_11	0.005		FA18RC014_10_11	0.07
SH18RC024_11_12	0.005		FA18RC014_11_12	0.04
SH18RC024_12_13	0.005		FA18RC014_12_13	0.01
SH18RC024_13_14	0.01		FA18RC014_13_14	0.005
SH18RC024_14_15	0.09		FA18RC014_14_15	0.02
SH18RC024_15_16	0.01		FA18RC014_15_16	0.06
SH18RC024_16_17	0.02		FA18RC014_16_17	0.27
SH18RC024_17_18	0.01		FA18RC014_17_18	0.02
SH18RC024_18_19	0.005		FA18RC014_18_19	0.01
SH18RC024_19_20	0.005		FA18RC014_19_20	0.005
SH18RC024_20_21	0.01		FA18RC014_20_21	0.01
SH18RC024_21_22	0.005		FA18RC014_21_22	0.005
SH18RC024_22_23	0.01		FA18RC014_22_23	0.01
SH18RC024_23_24	0.005		FA18RC014_23_24	0.005
SH18RC024_24_25	0.005		FA18RC014_24_25	0.04
SH18RC024_25_26	0.005		FA18RC014_25_26	0.03
SH18RC024_26_27	0.01		FA18RC014_26_27	0.19
SH18RC024_27_28	0.005		FA18RC014_27_28	0.02
SH18RC024_28_29	0.01		FA18RC014_28_29	0.005
SH18RC024_29_30	0.005		FA18RC014_29_30	0.005
SH18RC024_30_31	0.01		FA18RC014_30_31	0.02
SH18RC024_31_32	0.02		FA18RC014_31_32	0.01
SH18RC024_32_33	12.15		FA18RC014_32_33	0.01
SH18RC024_33_34	1.45		FA18RC014_33_34	0.005
SH18RC024_34_35	0.34		FA18RC014_34_35	0.01
SH18RC024_35_36	1.64		FA18RC014_35_36	0.02
SH18RC024_36_37	0.02		FA18RC014_36_37	0.01
SH18RC024_37_38	0.17		FA18RC014_37_38	0.01
SH18RC024_38_39	0.02		FA18RC014_38_39	0.01
SH18RC024_39_40	4.38		FA18RC014_39_40	0.01
SH18RC024_40_41	0.4		FA18RC014_40_41	0.01
SH18RC024_41_42	0.05		FA18RC014_41_42	0.01
SH18RC024_42_43	0.06		FA18RC014_42_43	0.03
SH18RC024_43_44	0.3		FA18RC014_43_44	0.02

SH18RC024_44_45	0.02		FA18RC014_44_45	0.01
SH18RC024_45_46	0.25		FA18RC014_45_46	0.02
SH18RC024_46_47	0.03		FA18RC014_46_47	0.02
SH18RC024_47_48	36.7		FA18RC014_47_48	0.03
SH18RC024_48_49	42.6		FA18RC014_48_49	0.03
SH18RC024_49_50	2.37		FA18RC014_49_50	0.12
SH18RC024_50_51	0.18		FA18RC014_50_51	0.01
SH18RC024_51_52	0.22		FA18RC014_51_52	0.02
SH18RC024_52_53	0.16		FA18RC014_52_53	0.02
SH18RC024_53_54	0.63		FA18RC014_53_54	0.04
SH18RC024_54_55	0.2		FA18RC014_54_55	0.03
SH18RC024_55_56	3.64		FA18RC014_55_56	29.6
SH18RC024_56_57	0.19		FA18RC014_56_57	2.17
SH18RC024_57_58	0.03		FA18RC014_57_58	0.71
SH18RC024_58_59	0.05		FA18RC014_58_59	0.09
SH18RC024_59_60	0.03		FA18RC014_59_60	0.05
SH18RC024_60_61	0.1		FA18RC014_60_61	0.03
SH18RC024_61_62	0.2		FA18RC014_61_62	0.01
SH18RC024_62_63	0.07		FA18RC014_62_63	0.04
SH18RC024_63_64	0.17			
SH18RC024_64_65	0.03			
SH18RC024_65_66	0.04			
SH18RC024_66_67	0.26			
SH18RC024_67_68	0.08			
SH18RC024_68_69	0.03			
SH18RC024_69_70	0.02			
SH18RC024_70_71	2.46			
SH18RC024_71_72	0.1			
SH18RC024_72_73	0.08			
SH18RC024_73_74	0.01			
SH18RC024_74_75	0.02			
SH18RC024_75_76	0.01			
SH18RC024_76_77	0.01			
SH18RC024_77_78	0.03			
SH18RC024_78_79	0.02			
SH18RC024_79_80	0.01			
SH18RC024_80_81	0.18			
SH18RC024_81_82	0.03			
SH18RC024_82_83	0.01			

AUSMEX MINING GROUP LTD

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	• *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.*	• RC Drilling chip samples recovered via cyclone and splitter • Samples were ~2-3kg in weight • reverse circulation drilling was used to obtain 1 m samples for targeted ore zones, and 4 m cumulative samples between ore zones from which ~3 kg was pulverised to produce a 30 g charge for ICP analysis for Copper and Cobalt plus Fire Assay for Gold. • Samples analysis completed at ALS laboratory QLD
Drilling techniques	• *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).*	• Reverse Circulation drilling with cyclone and splitter.
Drill sample recovery	• *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.*	• Samples recovered via cyclone and spitter, sample weights indicate representative for 1m.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• RC chips were geologically logged every 1 m. •

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No sub sampling taken from 1 metre RC chips. • Field duplicates and standards were entered for analysis with the results indicating that representative sampling and subsequent analysis were completed.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• Industry standard ICP analysis was completed for Copper and Cobalt plus Fire Assay for Gold samples and subsequent assays • Repeat and checks were conducted by ALS laboratories whilst completing the analysis. • Standard and duplicates entered by Ausmex • The level of accuracy of analysis is considered adequate with no bias samples reported.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections inspected and verified by JORC competent personnel • No assays were adjusted • There were no twinned holes drilled • All drill hole logging was completed on site by Geologists, with data entered into field laptop and verified as entered into a geological database • Significant intersections for gold was reported as a combined down hole interval average received

Criteria	JORC Code explanation	Commentary
		assay grade and are not down hole weighted averages. • As all significant intersections reported for gold were average down hole assays, with no internal waste has been calculated or assumed.
Location of data points	• *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.*	• The drill collars have been surveyed by handheld GPS. (accuracy +/- 3m) • The drill collars will be surveyed by a permanent base station (accuracy +/- 150mm) and recorded in MGA94, Zone 54 datum
Data spacing and distribution	• *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.*	• Data spacing, and distribution is NOT sufficient for Mineral Resource estimation • No sample compositing has been applied.
Orientation of data in relation to geological structure	• *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.*	• The orientation of samples is not likely to bias the assay results.
Sample security	• *The measures taken to ensure sample security.*	• Samples were taken to Cloncurry by company personnel and despatched by courier to the ALS Laboratory in Townsville
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• 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
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *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.*	• ML2718, ML2709, ML2713, ML2719, ML2741 & EPM14163 are owned 100% by Spinifex Mines Pty Ltd. Ausmex Mining Group Limited owns 80% of Spinifex Mines Pty Ltd. Queensland Mining Corporation Limited own 20% of Spinifex Mines. Exploration is completed under an incorporated Joint Venture. • 80% beneficial interest in sub blocks CLON825U & CLON825P from EPM15923 & 80/20 JV with CopperChem • 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.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• All exploration programs conducted by Ausmex Mining Group Limited. • Reference to historical mining
Geology	• *Deposit type, geological setting and style of mineralisation.*	• 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 contain There are several gold mineralised hydrothermal quartz reefs within the deposit containing Au, Cu, & Co
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following*	• Details within tables within the release

Criteria	JORC Code explanation	Commentary
	information for all Material drill holes: ○ *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.* • *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.*	
Data aggregation methods	• *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.*	• Significant average combined down hole assay intersections have been reported as part of this release for Cu & Au. These average intersections are not weighted averages. No weighted down hole averages were reported. • Where Au is <LD, 50% of LD was used for data aggregation i.e. if LD=0.01 then <LD = 0.005 • Significant intersections for all minerals were reported are an average received assay grade for that down hole significant intersection. • The average combined down hole significant intersection did not have an internal Cut-off grade for gold, therefore there was no minimum individual sample cut off, yet only a combined down hole intersection average > 2.0g/t Au. Within these reported Cu intersections there were individual assays < 0.1 G/t Au. • Significant intersections for copper and gold were based on the average grade for the same intersection, as it may be assumed they represent a combined potential mining unit in the future. • As all significant intersections

Criteria	JORC Code explanation	Commentary
		reported for Copper were a combined total average down hole grade, no internal waste has been calculated or assumed.
Relationship between mineralisation widths and intercept lengths	• *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').*	• No material information is excluded. • intersections have been displayed reported as part of this release. • Interpreted X sections attached to the announcement displaying the geometry of mineralisation
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts 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.*	• Maps showing the location of the EPMs and MLs are presented in the announcement • Appropriate relevant and labelled X sections attached
Balanced reporting	• *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.*	• All comprehensive ICP and Fire Assay analytical results for Copper, cobalt and Gold were reported.
Other substantive exploration data	• *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.*	• Reference to Historical QLD Mines Dept. reports from 1936. • References to previous ASX announcements.
Further work	• *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.*	• Additional mapping, costeans, geophysical surveys, RC and Core drilling