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MARKET RELEASE

Please find attached media release, **“Ausmex’ pioneering use of technology uncovers enormous IOCG potential in its SA projects”**.

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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.



FOR IMMEDIATE RELEASE

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Ausmex' pioneering use of technology uncovers enormous IOCG potential in its SA projects

South Australia is showing the promise of remarkable IOCG yields in the G2 Structural Corridor, a host to Olympic Dam, Prominent Hill and Carrapateena, all world class IOCG deposits. Being the first exploration company to develop a refinement of MT to use as the primary exploration technique on a commercial project has put Ausmex at the spearhead of the rewards on offer.

Ausmex' 7,400 km² project, Burra, is at the southern end of the G2 Structural Corridor. *The Monster* Burra open cut copper mine at the centre of the Ausmex Burra project produced 10% of world copper in 1851. Late last year, a magnetotelluric (MT) anomaly was identified there by an Australian Lithospheric Architecture Magnetotelluric Project programme (AusLAMP) led by Professor Graham Heinson of the University of Adelaide. The AusLAMP technology allowed geo scientists to understand the deep geology of the crust, including signatures of world-class mineral deposits. Its find is indicative of a large heat and fluid source for the high grade copper, gold and cobalt already experienced at Burra.

In this case, the AusLAMP technology involved MT devices at approximately 55 km spacings with a frequency optimised to identify structures at the Moho and the earth's lower crust. The discovery of the anomaly was subsequently validated by independent expert, Professor Kenneth Collerson, who noted that the AusLAMP conductivity domain identified below Burra is similar in scale and character to the large anomaly below BHP's Olympic Dam Mine.

Ausmex then worked with Professor Heinson to develop a refinement of the MT technique to use as a primary exploration technique across a 10 km grid, to search the area above the deep conductive structure and below the outcropping mineralisation throughout the Burra Region. The results of AMG's MT Grid program are presently being processed and modelled at the NCI supercomputer in Canberra, the fastest supercomputer in the southern hemisphere. The results are so far known for approximately 20% of tenement area.

This work already suggests that Ausmex may have access to several high yield sites. The AusLAMP conductive structures below Burra are of similar magnitude to that identified in the Gawler Craton under the world class IOCG deposits at Olympic Dam, Carrapateena and Prominent Hill. Professor Ken Collerson noted that there is potential for Burra to host another giant Jinchuan style ore deposit. Jinchuan is the largest single magmatic sulphide deposit in the World. The area also has extremely high potential for economic concentrations of cobalt and platinum.

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"The initial results are incredible, and Ausmex has the potential to identify multiple massive IOCG prospects like Olympic Dam. There are plenty of opportunities for new discoveries with BHP releasing drilling information for a new discovery only last week," stated Matt Morgan, managing director, Ausmex.

During the next stage, Ausmex will complete and review infill traverses across key structures at 1km distances using AMT software to optimise targeting shallow minable structures and complete an induced polarisation geophysical or electromagnetic survey before drilling begins.

"IOCG deposits are known to occur in clusters and with Ausmex controlling 7,000 contiguous square kilometres around Burra there is a chance that the present MT work may identify more than one prospect and repeats of The Burra Monster Orebody," Matt Morgan noted.

"South Australia is now a hot target for another world class IOCG prospect, and all work to date at Burra suggests we may have more than one."

