

29 March 2019

ASX ANNOUNCEMENT

ACTIVITY REPORT MARCH QUARTER 2019

CORPORATE HIGHLIGHTS

- **Successful International Company Presentation at 121 Hong Kong presents \$7 million Capital raising opportunity** (¹ Refer ASX release 20th March 2019).
- **Newcrest Mining Limited preliminary exploration results discussions** (¹Refer ASX Release 7th March).

EXPLORATION HIGHLIGHTS CLONCURRY QLD

- **Large Tier 1 IOCG Conductive drill targets identified adjoining Newcrest Mining Limited recent deep drilling** (¹ Refer ASX Release 19th February 2019).
- **Independent Expert Report indicates a large IOCG or ISCG mineral system at depth below the Mt Freda Complex** (¹ Refer ASX Release 25th February 2019).
- **The Golden Mile continues to deliver additional high-grade gold drilling results** (¹ Refer ASX Releases 28th February & 7th March 2019).
- **3D Geophysical Modelling identifies massive >2,000 m long, < 400 m wide conductive structure (the conductor), entirely on Ausmex's tenements** (¹ Refer ASX Release 14th March 2019).

EXPLORATION HIGHLIGHTS BURRA SA

- **Ausmex (AMG) and the University of Adelaide (UoA) have successfully completed their 10 km spaced magnetotelluric (MT) geophysical survey over the AusLAMP large conductive structure beneath AMG's Burra controlled tenure in South Australia.**
- **7 priority conductive targets identified from 10 km spaced gridded MT survey** (¹Refer ASX Release 4 February 2019).
- **Higher resolution 5km spaced gridded audio – magnetotelluric (AMT) completed over two of the seven priority targets** (¹ Refer ASX Release 9 March 2019).
- **Initial Modelling of 5km spaced AMT of the central Priority target has defined large mid crustal conductive structures with distinct conductive plumes coming to surface beneath known mineralization** (¹ Refer ASX Release 9th March 2019).

¹ The Company is not aware of any new information that materially affects the exploration results

INTRODUCTION

Ausmex Mining Group Limited (“Ausmex” or “the Company”) Directors welcome shareholders to our March 2019 Quarterly Report. The company continued to deliver excellent exploration results through the March quarter generated from the highly prospective IOCG gold, cobalt and copper targets in the Cloncurry suite of tenements in QLD, and the extensive copper-cobalt bearing Burra tenement holdings in South Australia.

The Golden Mile is currently under a Joint Venture with Round Oak Minerals Limited, (80% Ausmex and 20% Round Oak Minerals), with an option for Ausmex to process all ore at the Round Oak Minerals Limited 600 ktpa CIP ore processing facility in Cloncurry, (Refer ASX release 27th February 2018; The Company is not aware of any new information that materially affects the exploration results).

Continued high grade gold drilling results delivered during the March 2019 quarter continue to confirm the potential for the Golden Mile to deliver large, shallow gold mineralisation amenable to open cut mining.

The IOCG prospectivity of the Mt Freda Complex was further confirmed during the March quarter, with the company releasing results from recent 3D Geophysical modelling that identified a massive >2,000 m long, < 400 m wide conductive structure (the conductor), entirely on Ausmex’s tenements, (Refer ASX release 14th March 2019: The Company is not aware of any new information that materially affects the exploration results).

The Company has simultaneously progressed the Burra, SA project during the March Quarter with Prof. Graham Heinson’s team from the University of Adelaide (UoA) successfully completed the modelling of 10 kms gridded MT Survey data and identifying seven priority new conductive structures within the Ausmex’s controlled tenure at Burra, SA.

(Refer ASX releases on 16th & 30th October 2018; & 4th February 2019; The Company is not aware of any new information that materially affects the exploration results).

Managing Director Matt Morgan stated:

“The March 2019 quarter again has continued to deliver a focused and fast paced exploration campaign within both Burra SA, and Cloncurry QLD that has produced positive exploration outcomes for the Company.

Shareholders have exposure to two potential World Class, Tier 1 IOCG targets, with MT modelling by the University of Adelaide defining seven conductive structures at Burra, as well as the massive >2 km long conductive structure identified at the Mt Freda Complex at Cloncurry, confirmed to be within close proximity to an IOCG or ISCG igneous intrusion by Independent Expert Emeritus Professor Ken Collerson, (Refer ASX releases on 4th, 16th & 30th October 2018, 4th & 25th February 2019, 14th March 2019; The Company is not aware of any new information that materially affects the exploration results).

¹ The Company is not aware of any new information that materially affects the exploration results

This alone is an incredible outcome for shareholders, yet the Company has continued to successfully delineate further significant gold, mineralisation at The Golden Mile that has the potential to host a large, shallow mineralised system that may be amenable to bulk mining. As Ausmex has an option to process ore from the Golden Mile at the Round Oak Minerals 600 ktpa CIP ore processing facility in Cloncurry, there is the potential to fast track any economic mineralisation into production. (Refer ASX release 27th February 2018, 28th February 2019 & 7th March 2019; The Company is not aware of any new information that materially affects the exploration results).

Ausmex have done the work over the last 3 months that has again set the scene for a very exciting June 2019 quarter for Ausmex Shareholders”.

MARCH QUARTER CORPORATE ACHIEVEMENTS

International Company Presentation 121 Hong Kong presents \$7 million Capital raising opportunity.

Managing Director Matt Morgan presented Ausmex to a wide group on International Investors at the mining conference, 121 HONG KONG, in late March (Refer ASX Release 20th March 2019; *The Company is not aware of any new information that materially affects the exploration results*).

Following the overwhelming reception from investors expressing an interest to participate in a capital raising via a share placement in Ausmex, the company received over subscriptions and raised \$7 million dollars via placing 58,333,336 additional new shares. The Placement was completed post reporting period on 2nd April 2019 (Refer ASX Release 2nd April 2019). The additional funds will be used for continuing exploration activities at both the highly prospective Burra project in SA, and an extensive deep drilling program at the exciting Tier 1 IOCG project at the Mt Freda Complex, Cloncurry QLD, (Refer ASX release 2nd April 2019 for capital raising details; *The Company is not aware of any new information that materially affects the exploration results*).

Newcrest Mining Limited preliminary exploration results discussions.

Ausmex Managing Director Matt Morgan was invited early in the March quarter to attend preliminary exploration result discussions with Newcrest Mining Limited senior management representatives in the Newcrest Mining Limited, St Kilda Road offices in Melbourne. Newcrest Mining Limited expressed an interest to review the current Ausmex exploration data set associated with the Mt Freda Complex, including a site inspection, however suitable confidentiality terms were not received from Newcrest, and no further discussions have taken place (Refer ASX Release 7th March 2019; *The Company is not aware of any new information that materially affects the exploration results*).

The Company will continue to update shareholders of any further progress relating to Newcrest Mining Limited.

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MARCH QUARTER ACHIEVEMENTS CLONCURRY QLD

Golden Mile IOCG Prospectivity

Independent Expert Emeritus Professor Kenneth D Collerson (PhD., FAusIMM) presented findings validating the significance of a large IOCG (Iron Ore Copper Gold) or ISCG (Iron Sulphide Copper Gold) mineral source below the Little Duke Gold Mine, located within the Ausmex controlled Mt Freda Complex. (Refer ASX 25th February 2019; The Company is not aware of any new information that materially affects the exploration results).

Key Findings Include:

- The RC drilling data indicates that Little Duke, one of 9 parallel historical Gold mineralised systems (and the most eastern drilled to date), located within the Golden Mile Project which forms part the Mt Freda Complex, is proximal to a deeper and fertile IOCG or ISCG mineral system.
- The Little Duke drilling data (LD18RC006) is highly significant, and it is recommended that diamond core drilling should continue in the RC holes (Pre-collars already drilled at the Little Duke), to target the deeper IOCG (Olympic Dam style) or ISCG (Eloise style) alkaline igneous source of the metal anomalism.
- Little Duke drill hole LD18RC006 combined Gold and Copper down hole mineralisation : (Refer ASX Release 29th November 2018; The Company is not aware of any new information that materially affects the exploration results)
 - 67 m @ 1.33 g/t Au and 0.47% Cu
 - Gold assays up to 8.00 g/t Gold, 1,100 ppm Cobalt and 1.43% Copper.
- Little Duke Drill Hole LD18RC006 was possibly drilled into the contact of a Tier 1 IOCG target that Ausmex shares with Newcrest Mining Limited (ASX:NCM) (Refer ASX 19th February 2019; The Company is not aware of any new information that materially affects the exploration results).

¹ The Company is not aware of any new information that materially affects the exploration results

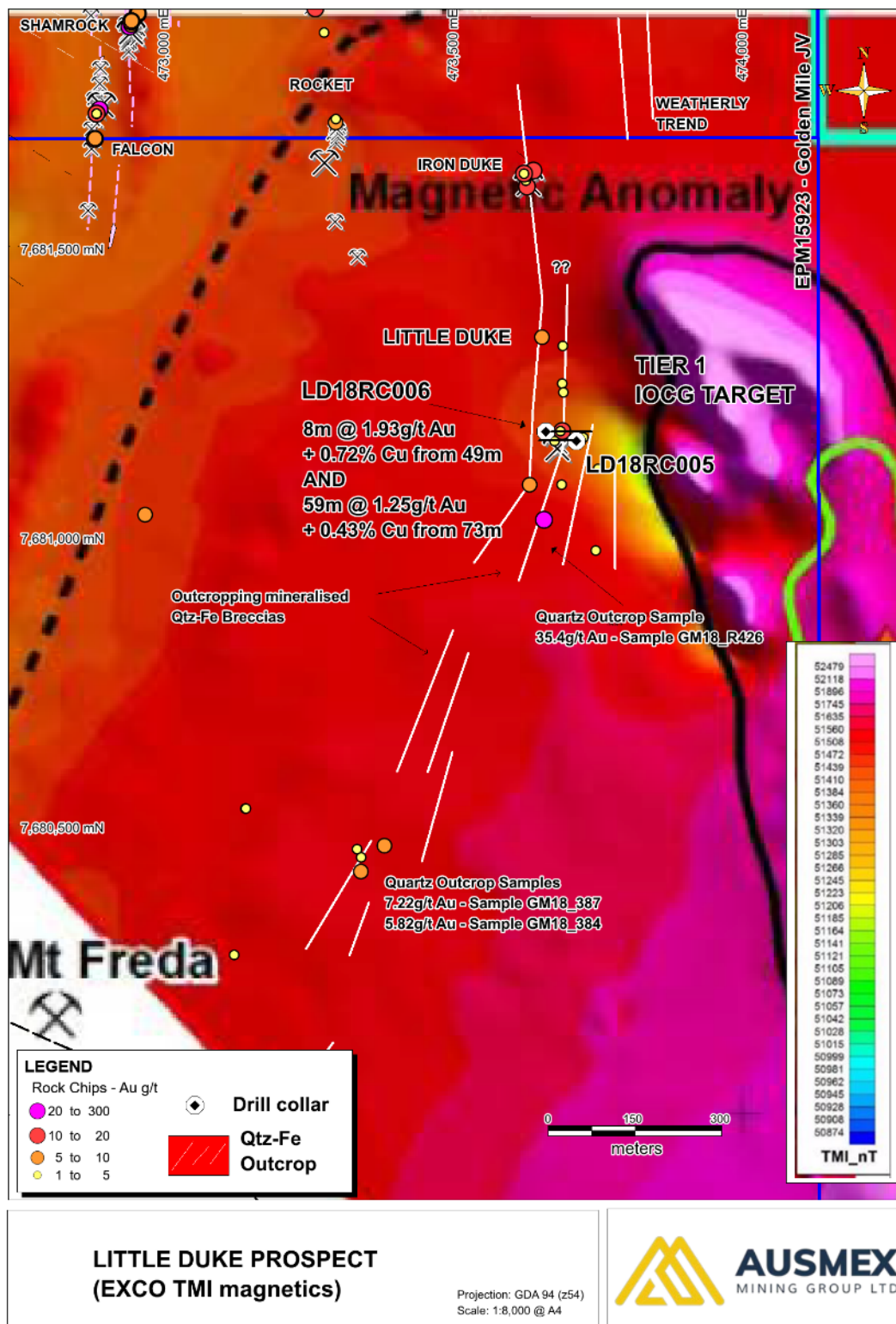


Figure 1. Drill Hole location plan at the Little Duke Gold prospect where drill hole LD18RC006 intersected significant gold and copper mineralisation as the hole was drilled into the contact of a Tier 1 IOCG prospect. **Data interpretation by Professor Kenneth D Collerson indicates the Little Duke may be in close proximity to an IOCG source.** (Refer ASX releases on the 14th June 2018 and the 29th November 2018 & 19th February 2019 for additional results; *The Company is not aware of any new information that materially affects the exploration results*). Source: QLD Gov. Mt Isa TMI GSQ open file dataset Survey GSQ1029 & [Exco IOCG Roadshow release 2012](#)

¹ *The Company is not aware of any new information that materially affects the exploration results*

Golden Mile Additional High-Grade Drilling Results

Falcon Prospect: (Refer ASX releases 28th February and 7th March 2019; The Company is not aware of any new information that materially affects the exploration results)

- RC drill hole FA18RC016: 13 m @ 4.27 g/t Au (44-57 m), including 5 m @ 8.11 g/t Au (48-53 m)
- RC drill hole FA18RC017: 3 m @ 6.91 g/t Au (09-12 m), including 1 m @ 20.20 g/t Au (11-12 m) followed by 5 m @ 1.49 g/t Au (46-51 m)
- RC drill hole FA18RC019: 2 m @ 12.45 g/t Au (13-15 m)

Shamrock Prospect: (Refer ASX releases 28th February and 7th March 2019; The Company is not aware of any new information that materially affects the exploration results)

- RC drill hole SH18RC030: 3 m @ 3.24 g/t Au (8-11 m) including 1 m @ 7.79 g/t Au
- RC drill hole SH18RC025: 3 m @ 8.18 g/t Au (53-56 m)
- RC drill hole SH18RC026: 1 m @ 6.75 g/t (0-1 m) followed by 3 m @ 3.14 g/t Au (18-21 m)

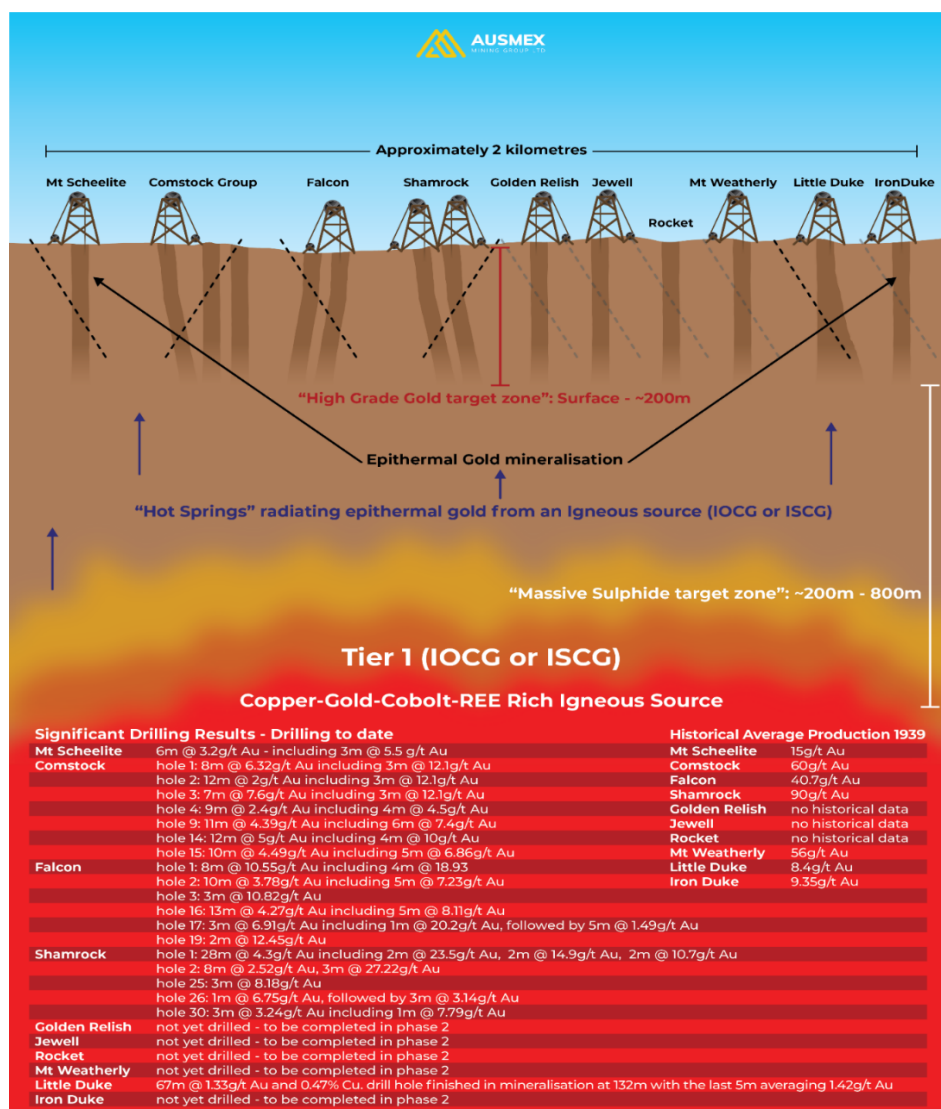


Figure 2. Golden Mile schematic interpretation. Refer to ASX releases on 30th August 2018, 10th September 2018, 8th & 26th October 2018, 9th, 15th & 23rd November 2018, & 28th February & 7th March 2019 for results. (The Company is not aware of any new information that materially affect the exploration results)

TIER 1 IOCG DRILLING TARGETS

3D Geophysical Modelling identified a massive >2,000 m long, < 400 m wide conductive structure (the conductor), entirely on Ausmex's tenements in addition to the Tier 1 IOCG "Canteen" target Ausmex shares with Newcrest Mining Limited.

- Independent Brisbane based, Geophysical Consultants, GeoDiscovery Group complete 3D geophysical modelling combining historic heliSAM survey, detailed regional magnetic data and VTEM survey data.
- 3D model has delineated a >2,000 m strong conductive drill target up to 400 m wide, ranging from an approximate 200 m to >500 m depth, entirely within Ausmex's mining tenements including the Golden Mile plunging South towards Newcrest "Canteen" and appears to extend under the Mt Freda Mining Lease.
- 3D model results just completed, support Independent expert Emeritus Professor Ken Collerson Ph.D FAUSIMM previous findings – "potential for a large IOCG or ISCG mineral source below the Golden Mile." (Refer ASX release 25th February 2019; The Company is not aware of any new information that materially affects the exploration results).

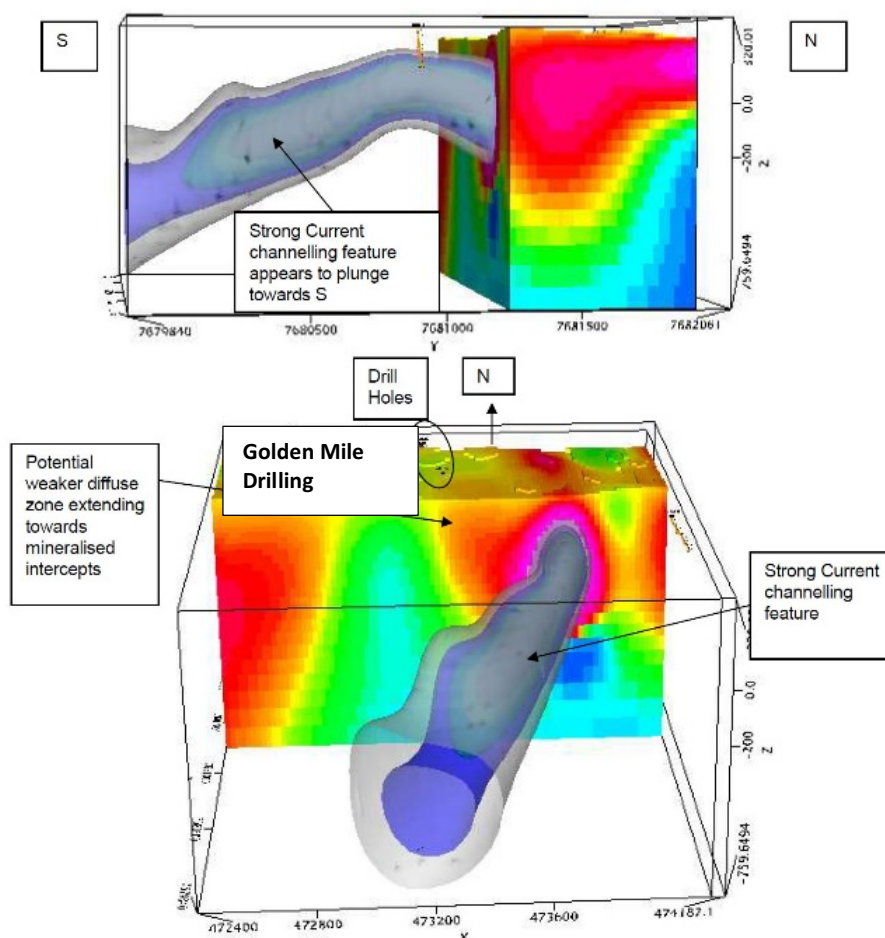


Figure 3. Representative views of the 3D SAM MMC model and strong >2,000 m conductive feature. (Refer ASX release 14th March 2019; The Company is not aware of any new information that materially affects the exploration results).

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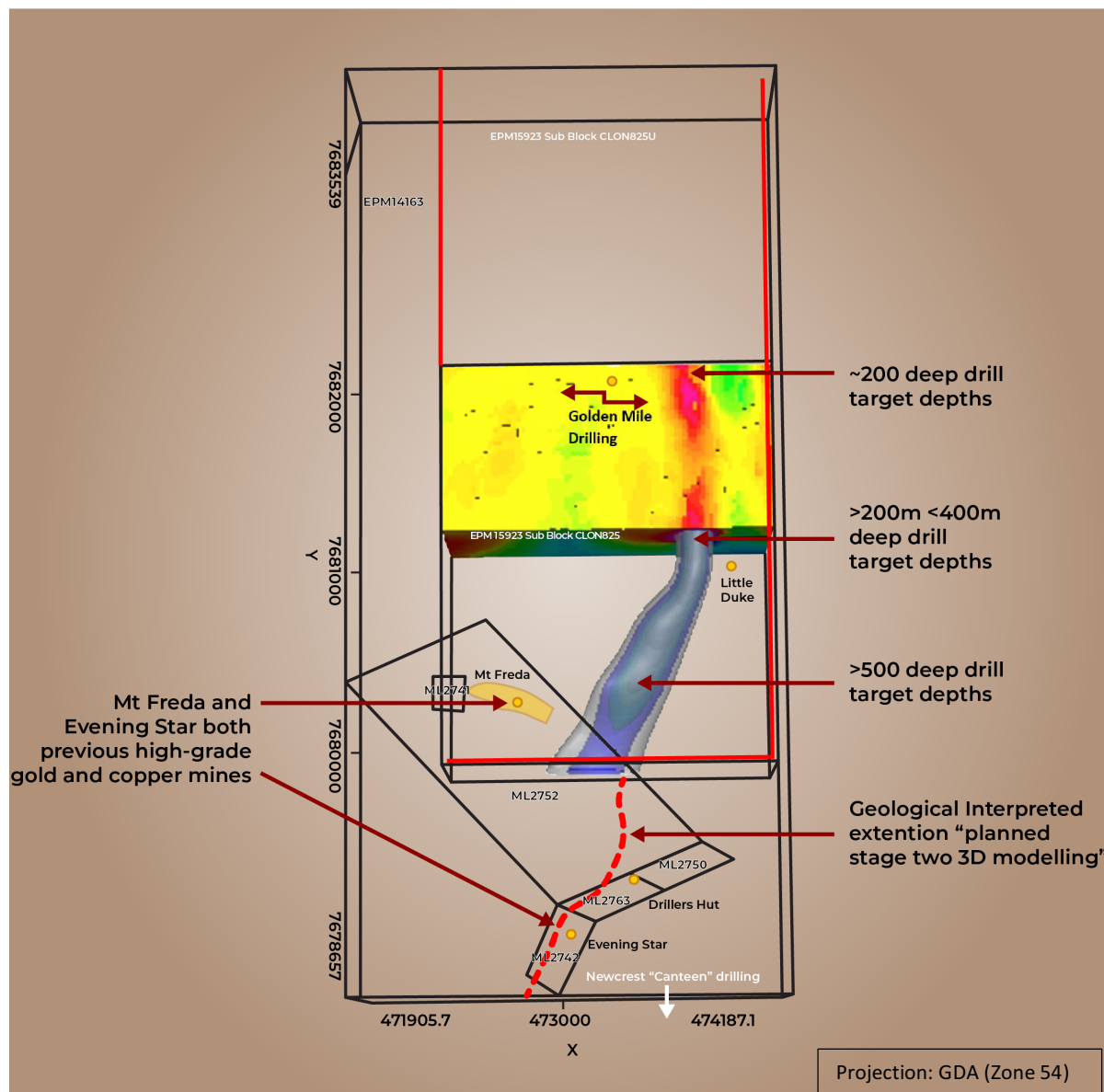


Figure 4. Representative plan view of the 3D SAM MMC output within the Golden Mile Sub blocks. Note the relative shallow drill target depths as the conductive target plunges from ~200 m from surface in the north adjacent the Golden Mile to > 500 m to the south under the Ausmex controlled Mt Freda Mining License, with further geological interpretation possibly extends towards Newcrest "Canteen" drilling. (Refer ASX release 14th March 2019; The Company is not aware of any new information that materially affects the exploration results).

Professor Ken Collerson described the potential in detail via the following video link from the Company website: [Professor Ken Collerson discusses Ausmex significant IOCG potential](#) IOCG deposits are often described as "long ribbon-like breccia or massive iron oxide deposits within faults or shears". (Source: "The Geophysics of the Ernest Henry Cu-Au deposit (N.W) QLD. M. Webb & P. Rowston; Exploration Geophysics 26(3) 51-59 Published 1995.)

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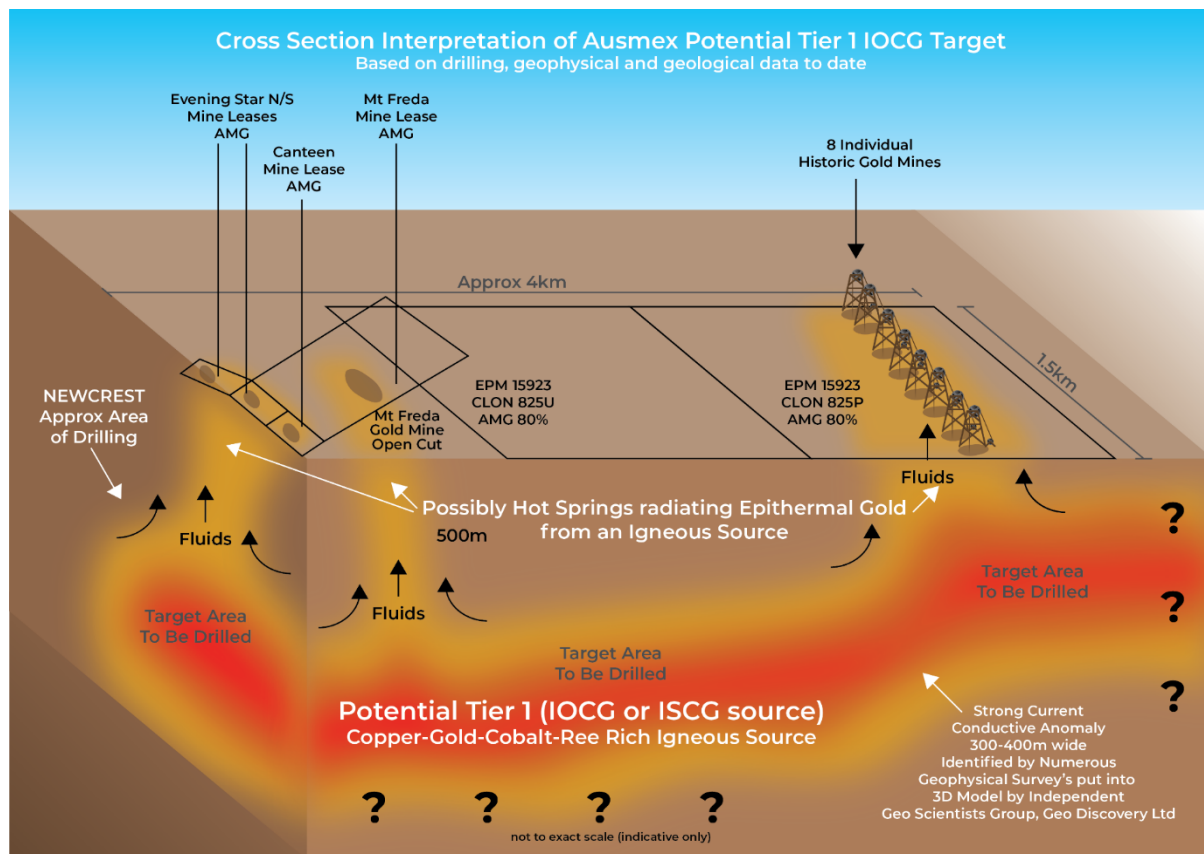


Figure 5. Schematic Geological interpretation that the large Conductive structure under the Golden Mile may be the source of mineralisation. (Refer ASX release 14th March 2019; The Company is not aware of any new information that materially affects the exploration results).

MARCH QUARTER ACHIEVEMENTS BURRA, SA

- Ausmex (AMG) and the University of Adelaide (UoA) have successfully completed their 10 km spaced magnetotelluric (MT) geophysical survey over the AusLAMP large conductive structure beneath AMG's Burra controlled tenure in South Australia.
- 7 priority conductive targets identified from 10 km spaced gridded MT survey (¹Refer ASX Release 4th February 2019).
- Higher resolution 5km spaced gridded audio – magnetotelluric (AMT) completed over two of the seven priority targets (¹Refer ASX Release 4th February 2019).
- Initial Modelling of 5km spaced AMT of the central Priority target has defined large mid crustal conductive structures with distinct conductive plumes coming to surface beneath known mineralization (¹Refer ASX Release 9th March 2019).

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BURRA PROJECT EXPLORATION RESULTS

Ausmex and Prof. Graham Heinson's team from the University of Adelaide (UoA) successfully completed the 10 kms gridded MT Survey in October 2018 and the resultant modelling has identified seven priority new conductive structures within the Ausmex's controlled tenure at Burra, SA (Figure 6).

The location and size of these new structures are constrained by the limits of the 10 km Survey grid spacings and the use of MT to define these structures at depth of 2 to 10 kms, however now that Ausmex is confident that such structures exist and the regional prospectivity is therefore confirmed, Ausmex has commenced implementation of a regional 5 km spaced grid based Survey using Audio-Magnetotellurics (AMT). While still on a regional scale this grid spacing will increase the data resolution to further define the location and depth of these deposit scale structures and focuses on deposit scale conductive structures in the surface to 2000 m depth range. Essentially progressing the conductive zones to exploration and drill targets (Figure 7).

In progressing this work, Ausmex remains the first company to utilize the data produced from the 50 km spaced AusLAMP MT grid and to use that to home in on new deposits through the successive application of closer spaced grids to develop exploration and drilling targets. As such, this has proven to be a cost-effective method to explore for new conductive structures over large areas of previously under explored ground.

The field component of a 5 km spaced grid-based Survey using Audio-Magnetotellurics (AMT) at Burra over two of the seven priority targets was completed in March 2019 (Figure 7). Data from 39 sites was collected. Initial results were reported after the reporting period on 9th April 2019, (Refer ASX Announcement post reporting on the 9th April 2019; The Company is not aware of any new information that materially affects the exploration results).

The Initial 2D Inversion modelling by Zonge Engineering and Research Organization (Aust) Pty Ltd (Zonge) is very encouraging, defining greater clarity in the top 2000 m. Initial results have identified shallow to mid crustal conductive zones with distinct plumes that lead up to the surface under known mineralization around Burra, SA (Figure 7 & 8). The potential mineral plumes are up to 8 km in width.

Zonge will continue to complete the remaining modelling over the two priority targets, with the aim of identifying potential mineralised plumes and fluid pathways suitable for drilling targets.

The Company is targeting a mantle plume generated, IOCG style mineral system of possibly similar scale and potential metal endowment to Olympic Dam, Carrapateena, and Prominent Hill, as previously defined by Independent Expert Emeritus Professor Kenneth D Collerson (ASX Announcement 4 October 2018; The Company is not aware of any new information that materially affects the exploration results).

Key findings to date at Burra include:

¹ The Company is not aware of any new information that materially affects the exploration results

- Hydrothermal fluid compositions at Burra are interpreted to be similar to those at Olympic Dam and in the Idaho Cobalt Belt in the USA. These mineral systems were generated by the same Mesoproterozoic plume magmatic event during break-up of the supercontinent Columbia.
- The AusLAMP conductivity domain identified below Burra is similar in scale and character to the large MT conductive anomaly below BHP's Olympic Dam.
- As with Olympic Dam, the Burra Conductivity anomaly is interpreted to image the metal migration region involved in formation of the mineral system.
- Significant potential for economic concentrations of Cobalt and Platinum Group Elements.
- **Potential for the Ausmex held Burra tenement suite to host another giant Jinchuan style ore deposit which is the largest single magmatic sulphide deposit in the World.**
- **This interpretation is supported by the fact that mineralisation at Burra and Jinchuan are identical in age forming during the same metallogenic event during break-up of the supercontinent Rodinia at ca. 830 Ma** (Independent Expert Emeritus Professor Kenneth D Collerson (Refer ASX release 4 October 2018; The Company is not aware of any new information that materially affects the exploration results).

AusLAMP is the Australian Lithospheric Architecture Magnetotelluric *Project*, which allows geoscientists to understand the deep geology of the crust, including signatures of world-class mineral deposits.

Magnetotellurics (MT) is defined by Geoscience Australia as a passive geophysical method which uses natural time variations of the Earth's magnetic and electric fields to measure the electrical resistivity of the sub-surface.

Audio-Magnetotellurics (AMT) is defined in Geoscience Australia's documentation as "The Audio-Magnetotelluric method (AMT) samples signal frequencies in the range of 20k Hz down to ~1Hz and provides data pertaining to the upper few kilometres of the Earth' crust."



Figure 6. **Plan over the Burra Region** showing approximate location of deposit scale conductive structures identified by AMG's 10 km grid MT survey, (Refer ASX release 4th February 2019; The Company is not aware of any new information that materially affects the exploration results).

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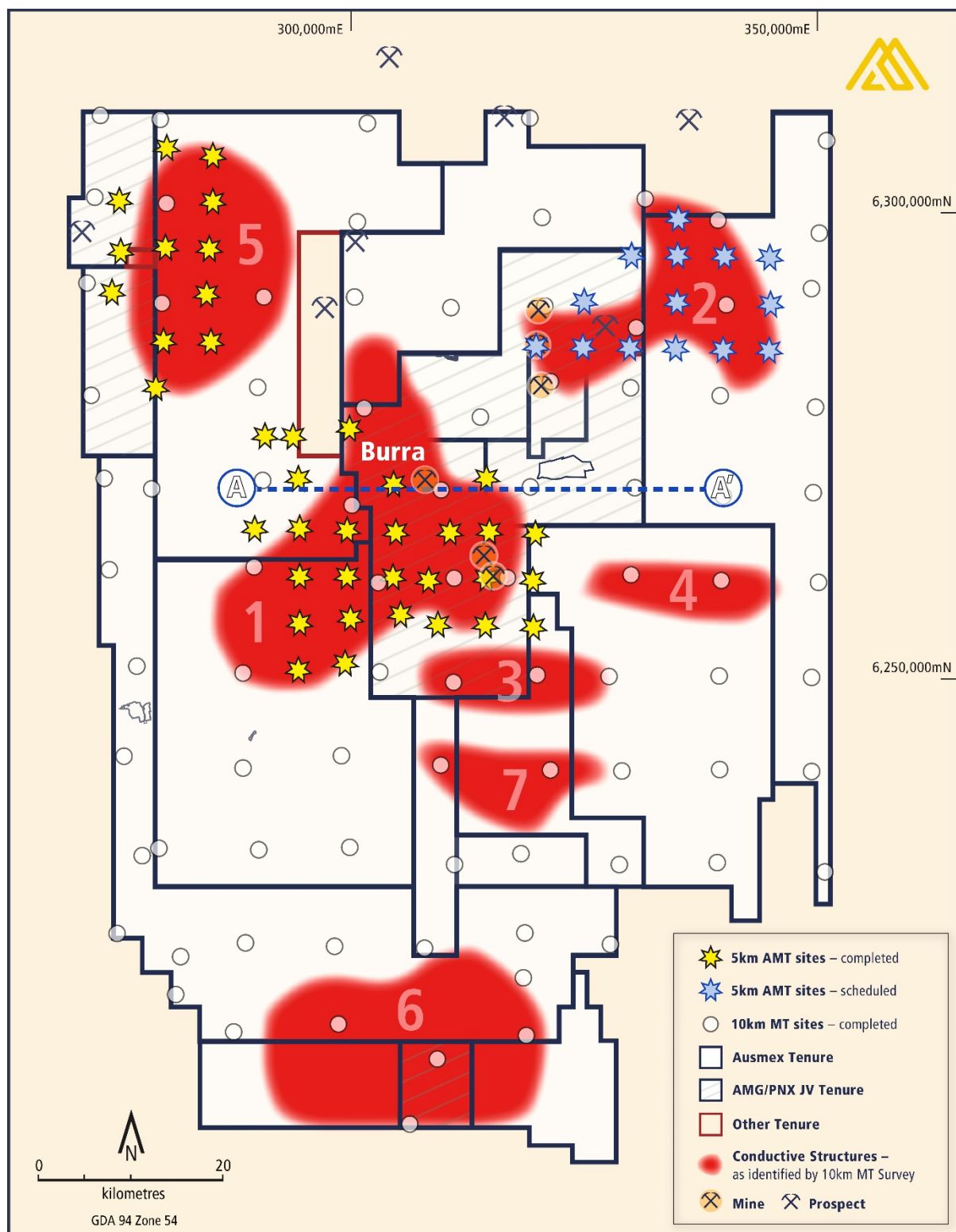


Figure 7. **Plan over the Burra Region** showing the 5 km spaced grid focusing in on the priority conductive structures identified by the Company's previous 10 km grid MT survey. Conductive Zones 1 and 5 completed March 2019. (Refer ASX Announcement 4th February 2019 & ;The Company is not aware of any new information that materially affects the exploration results).

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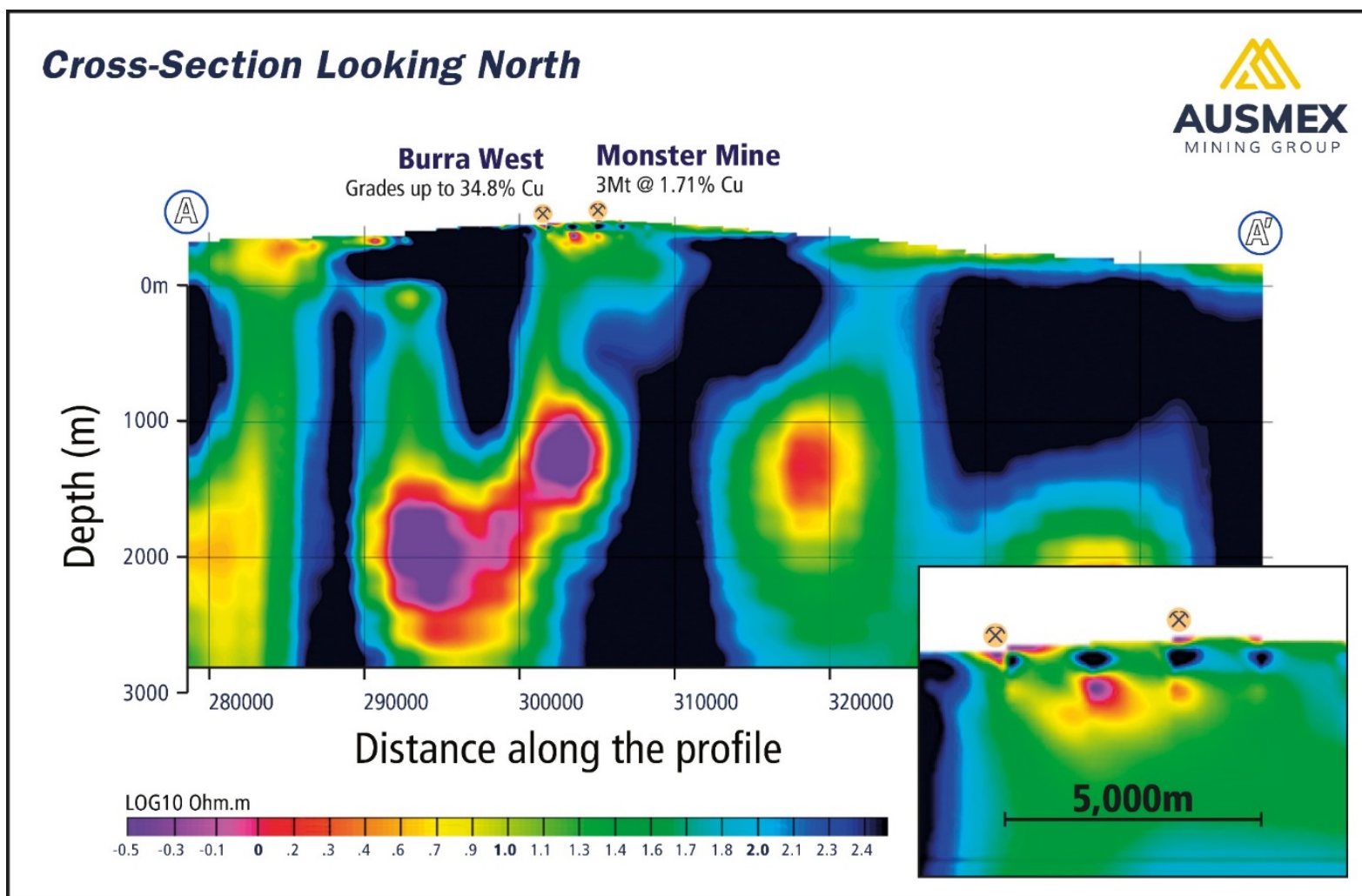


Figure 8. **Cross-section 6,270,000mN** preliminary 2D inversion model shows perspective conductive 'plumes' leading to surface from mid crustal conductive zones beneath known copper mineralization – Monster Mine and Burra West Mine (SARIG 2019, Department of Energy and Mining). (Refer ASX Announcement 4th February 2019 & post reporting on the 9th April 2019 ;The Company is not aware of any new information that materially affects the exploration results).

Cloncurry Project Tenements

Tenement	Project Name	Holder	Ausmex Beneficial Interest (%)	Grant Date	Expiry Date	Area (km ² /ha)	Status
EPM 14163	White Range #2	QMC Exploration Pty Ltd ¹	80	19/10/2004	18/10/2019	17	Granted
EPM 14475	White Range #4	Spinifex Mines Pty Ltd ²	80	27/06/2005	26/06/2020	36	Granted
EPM 15858	Sunny Mount	QMC Exploration Pty Ltd	80	23/10/2008	22/10/2021	17	Granted
EPM 18286	Elder Creek	QMC Exploration Pty Ltd	80	14/01/2013	13/01/2020	10	Granted
EPM 15923	Golden Mile JV	Exco Resources (Qld) Pty Ltd	80 ³	07/10/2008	06/10/2023	6	Granted
ML 2517	Answer	North Queensland Mines Pty Ltd	100 ⁴	01/12/1973	30/11/2025	8.09	Granted
ML 2541	Belgium	Qld Mining Corporation Limited	100	01/02/1974	31/01/2021	4.05	Granted
ML 2549	The Trump	North Queensland Mines Pty Ltd	100	01/02/1974	31/01/2021	12.14	Granted
ML 2709	Gilded Rose	Spinifex Mines Pty Ltd	80	21/01/1982	31/01/2024	2.03	Granted
ML 2713	Gilded Rose Extd East	Spinifex Mines Pty Ltd	80	21/01/1982	31/01/2024	18.21	Granted
ML 2718	Gilded Rose Extd West	Spinifex Mines Pty Ltd	80	20/09/1984	30/09/2026	14.17	Granted
ML 2719	Gilt Edge Extd East 1	Spinifex Mines Pty Ltd	80	29/03/1984	31/03/2026	32.00	Granted
ML 2741	Mt Freda	Spinifex Mines Pty Ltd	80	29/05/1986	31/05/2028	3.80	Granted
ML 2742	Evening Star	Spinifex Mines Pty Ltd	80	29/05/1986	31/05/2028	8.09	Granted
ML 2750	Evening Star North Extd	Spinifex Mines Pty Ltd	80	26/01/1989	31/01/2028	5.14	Granted
ML 2752	Mt Freda Extd	Spinifex Mines Pty Ltd	80	23/02/1989	29/02/2028	116.48	Granted
ML 2763	Evening Star North	Spinifex Mines Pty Ltd	80	08/06/1989	30/06/2028	8.00	Granted

¹ QMC Exploration Pty Ltd is a wholly owned subsidiary of Qld Mining Corporation Limited

² Spinifex Mines Pty Ltd is a wholly owned subsidiary of Qld Mining Corporation Limited

³ Ausmex Mining has an 80% beneficial interest in two sub blocks numbered 825 p and 825 u

⁴ See ASX announcement 06/07/2017

Burra Project Tenements

Tenement	Project Name	Registered Holder	Ausmex Beneficial Interest (%)	Grant Date	Expiry Date	Area (km ²)	Status
EL 5881	Burra	Ausmex Mining Pty Ltd	100	04/11/2016	03/11/2021	970	Granted
EL 6101	Burra East	Ausmex Mining Pty Ltd	100	25/01/2018	24/01/2020	929	Granted
EL 6102	Burra North West	Ausmex Mining Pty Ltd	100	25/01/2018	24/01/2020	990	Granted
EL 6103	Worlds End South	Ausmex Mining Pty Ltd	100	25/01/2018	24/01/2020	986	Granted
EL 6116	Burra Far South	Ausmex Mining Pty Ltd	100	02/03/2018	01/03/2020	128	Granted
EL 6158	Riverton	Ausmex Mining Pty Ltd	100	22/05/2018	21/05/2020	986	Granted
EL 6201	Worlds End	Ausmex Mining Pty Ltd	100	20/07/2018	19/07/2020	818	Granted
EL 6305	Hansborough Area	Ausmex Mining Pty Ltd	100	08/02/2019	07/02/2021	190	Granted
EL 6306	Tarlee Area	Ausmex Mining Pty Ltd	100	08/02/2019	07/02/2021	199	Granted
EL 5473	PNX Bagot Well	PNX Metals Pty Ltd	60	05/08/2014	04/08/2019	71	Granted
EL 5557	PNX Washpool	PNX Metals Pty Ltd	60	10/11/2014	09/11/2019	135	Granted
EL 5874	PNX Burra West	PNX Metals Pty Ltd	60	25/07/2016	24/07/2021	69	Granted
EL 5910	PNX Spalding	PNX Metals Pty Ltd	60	02/01/2017	1/01/2022	157	Granted
EL 5918	PNX Princess Royal	PNX Metals Pty Ltd	60	23/11/2016	22/11/2021	314	Granted
EL 6150	PNX Burra North	PNX Metals Pty Ltd	60	06/03/2012	05/03/2022	300	Granted
EL 6326	PNX Burra Central	PNX Metals Pty Ltd	60	24/02/2019	23/02/2021	84	Granted
EL 6327	PNX Mongolata	PNX Metals Pty Ltd	60	10/03/2019	09/03/2021	60	Granted

MONGOLIAN GOLD AND TUNGSTEN PROJECT

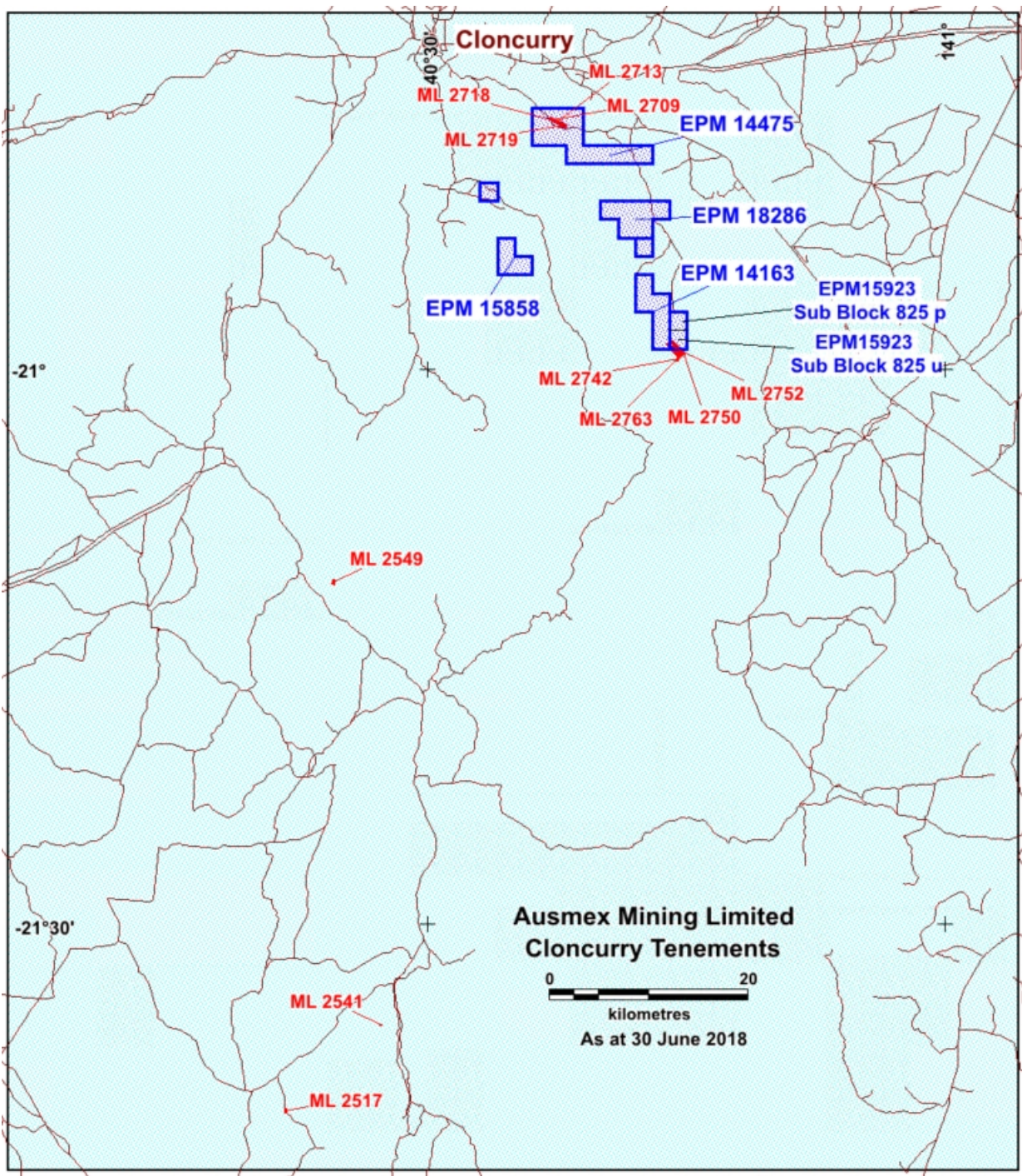
Chuluun Khoroot tungsten deposit and gold occurrence, XV-015591.

No field work was completed during the quarter on the prospective Tungsten and Gold project. As the Company was not able to divest the tenement and could not renew the tenement past the maximum tenth year, the Mongolian Government Department MRAM relinquished the tenement. The Company no longer has any tenements in Mongolia and has closed all entities involved in Mongolia.

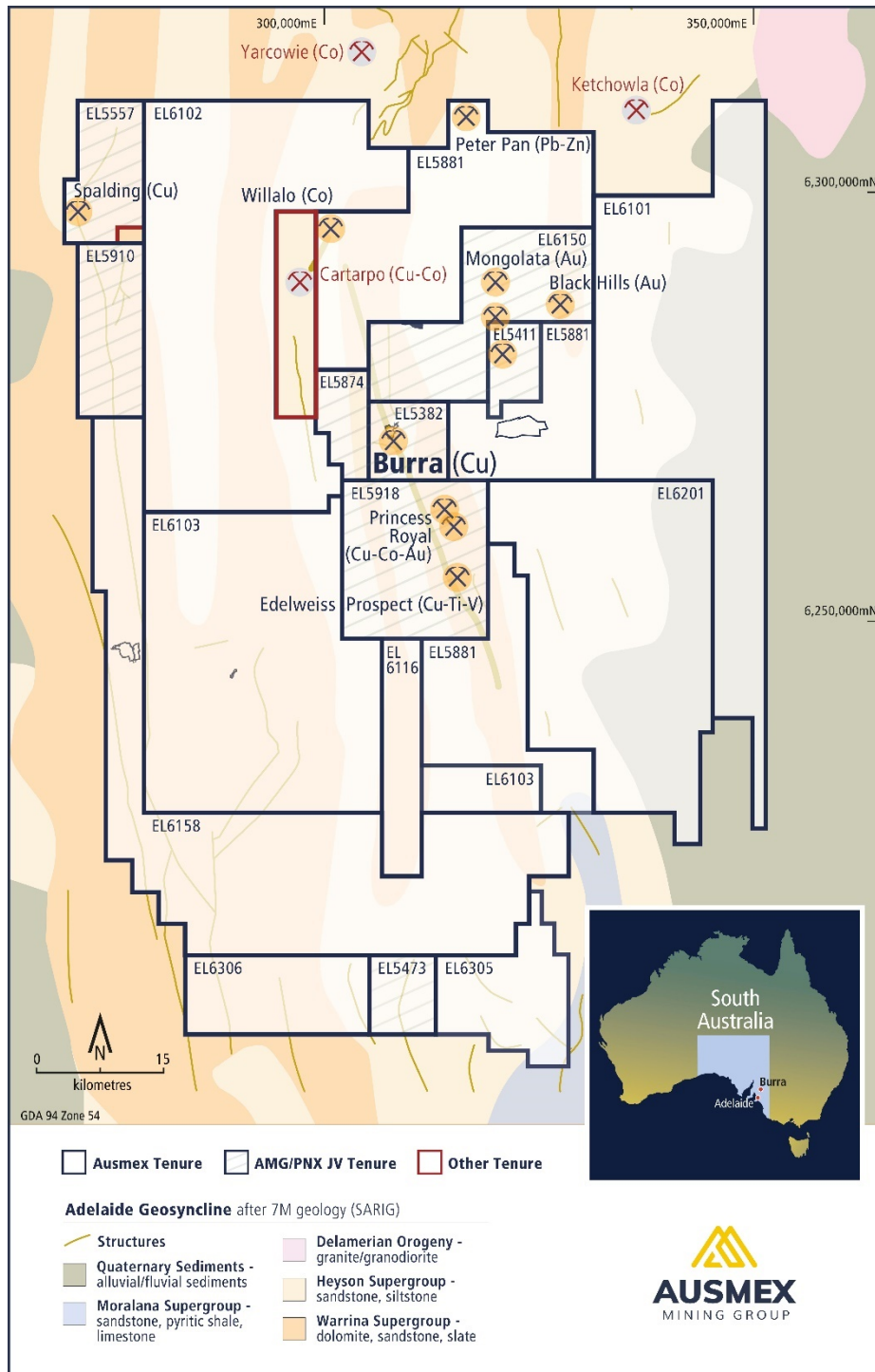
Mongolian Project Tenement

Tenement	Project Name	Registered Holder	Ausmex Beneficial Interest (%)	Status
XV-015591	Chuluun Khoroot Centreville LLC		0	relinquished

Ausmex Cloncurry QLD Tenement Location Plan



Ausmex Burra SA Tenement Location Plan



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 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.

Competent Person Statement

Statements contained in this report relating to exploration results and potential are based on information compiled by Ms. Nicole Galloway Warland, who is a member of the Australasian Institute of Geoscientists (AIG). Ms Galloway Warland is a consultant Project Manager to 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). Ms. Galloway Warland consents to the use of this information in this report in the form and context in which it appears.

Competent Person Statement

Statements contained in this report relating to exploration results and potential are based on information compiled by Professor Ken Collerson, who is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM). Professor Ken Collerson is an independent consultant to 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). Professor Ken Collerson consents to the use of this information in this report in the form and context in which it appears.