

31 October 2019

ASX Market Release

ACTIVITY REPORT SEPTEMBER QUARTER 2019

CORPORATE HIGHLIGHTS

- **Gilded Rose divestment for \$4 million cash**
- **Mining Lease application ML100201 for the Golden Mile**

EXPLORATION HIGHLIGHTS CLONCURRY QLD

- **Significant Exploration Target for the Mt Freda Complex**
- **Extensive high-grade gold drilling results from the Mt Freda Complex Resource drilling campaign**
- **IOCG target drilling intersects IOCG mineralisation at Little Duke & Evening Star**

EXPLORATION HIGHLIGHTS BURRA SA

- **3D geophysics modelling of magnetotellurics (MT and AMT) data identifies two shallow conductive structures – designated by Ausmex as IOCG Target “A” and “B”**
- **Based on the scale, conductivity and depth extensions of both Target “A” and “B”, these conductive structures/targets may potentially be reflecting primary copper-gold sulphide mineralization.**

INTRODUCTION

Ausmex Mining Group Limited (“**Ausmex**” or the “**Company**”) Directors welcome shareholders to our September 2019 Quarterly Report.

Drilling was completed during the reporting period at both the prospective Cloncurry IOCG targets (Little Duke & Evening Star) and the multiple out cropping, high-grade gold targets identified under historic gold mines within the Golden Mile and the Mt Freda Open Cut Mine. A significant exploration target has been identified at the Mt Freda Complex, which has subsequently focused JORC (2012) resource definition drilling at the Golden Mile and below the Mt Freda open cut.

Drilling results continue to confirm the Mt Freda Complex that contains the Golden Mile, has the potential to host gold mineralisation amenable to bulk mining, with a subsequent Mining Lease ML100201 submitted over the Golden Mile.

The pending sale of the Gilded Rose project for up to \$4 million cash will provide additional working capital for both the Cloncurry QLD and Burra SA activities moving forward, targeting

gold production from the Mt Freda Complex via toll treatment with third party CIP gold processing facilities in Cloncurry during late 2020.

The Company has simultaneously progressed the Burra, SA project during the September Quarter with additional AMT Modelling results identifying two potential conductive targets at depths open to exploration drilling.

SEPTEMBER QUARTER CORPORATE ACHIEVEMENTS

\$4 million divestment of the Gilded Rose project.

(Refer ASX Release 20th September 2019; The Company is not aware of any new information that materially affects the exploration results).

Binding Term Sheet executed for the divestment of the Gilded Rose project.

Terms include:

- Total cash consideration \$4,000,000
 - \$100,000 non-refundable option fee to conduct due diligence enquiries has been received.
 - Balance of \$2,400,000 due on completion by 15th November 2019 subject to conditions precedent including satisfactory due diligence, agreement on definitive transaction documents and any necessary approvals.
- Additional \$1,500,000 milestone payment paid immediately after the first 10,000 Oz of Gold Production.

The additional funds will facilitate fast tracking activities at both the highly prospective Burra project in SA, and the Mt Freda Complex, Cloncurry QLD.

Mining lease application submitted for the Golden Mile projects

(Refer ASX Release 30th August 2019; The Company is not aware of any new information that materially affects the exploration results).

- 225 Ha Golden Mile Mining Lease Application ML100201 submitted to the QLD Mines Department over the current Golden Mile projects.
- The Golden Mile Mining Lease Application is for mining only, with ore processing planned at the ~ 650 ktpa Great Australia Gold Carbon in Pulp (CIP) processing facility in Cloncurry.
- The Golden Mile is a Joint Venture (JV) project with Round Oak Minerals Pty Ltd (80 % AMG: 20% RO). There is an option under the JV agreement to process gold ore at the ~650 Ktpa Great Australia Mine Gold CIP processing facility in Cloncurry owned by Round Oak Minerals Pty Ltd (subsidiary of WH Soul Pattison ASX:SOL).

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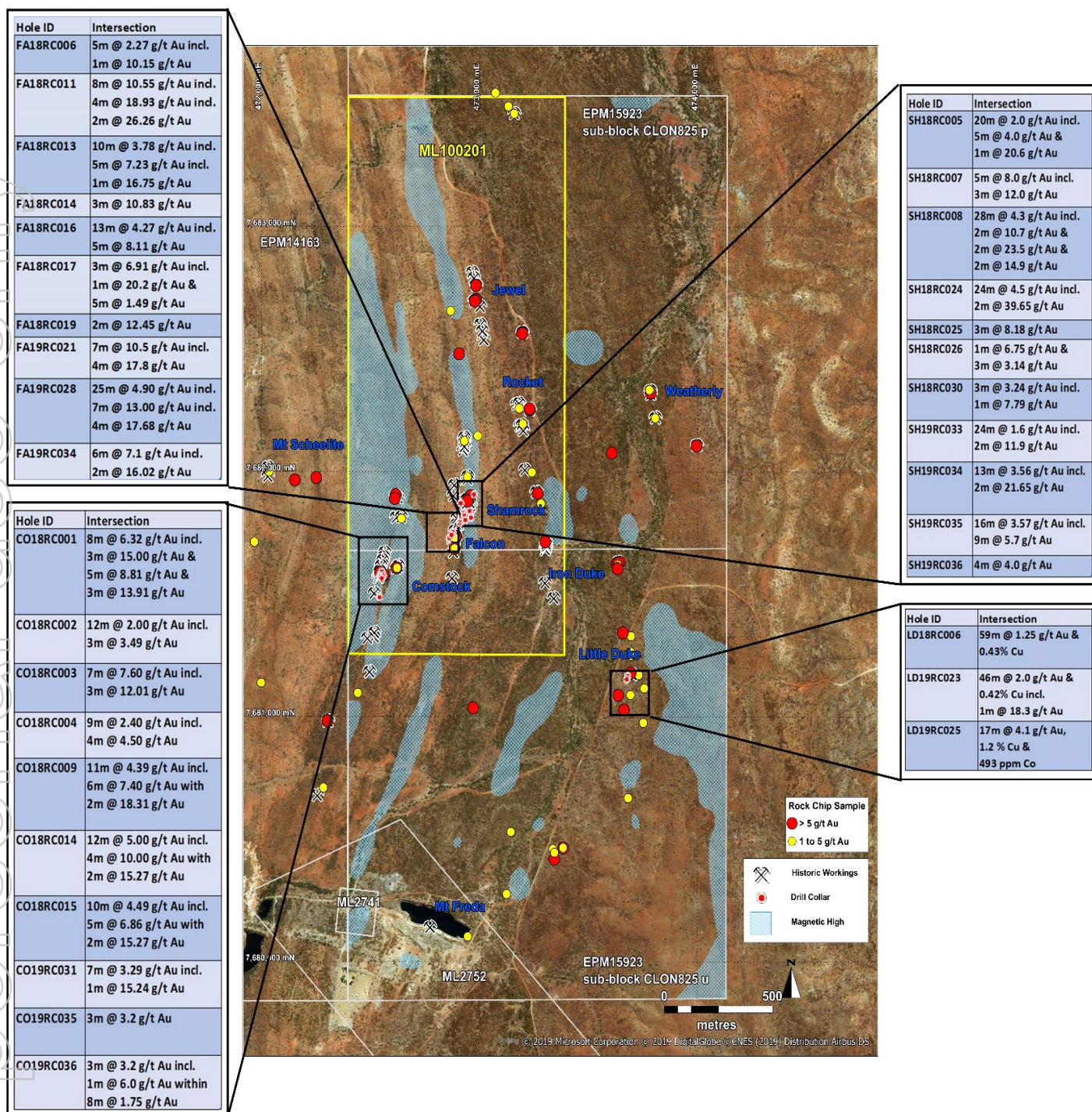


Figure 1. ML100201 Location plan with significant exploration results to date. (Refer ASX releases 12th & 19th July 2017, 30th August 2018, 10th September 2018, 8th & 26th October 2018, 9th, 15th & 23rd November 2018, 1st, 11th & 29th July, & 12th & 23rd August 26th September 2019 for results; *The Company 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.*

SEPTEMBER QUARTER ACHIEVEMENTS CLONCURRY QLD

QLD Gold Exploration Target defined

(Refer ASX release 9th September 2019; *The Company is not aware of any new information that materially affects the exploration results*).

Commodity	Tonnage Range	Grade Range (Au g/t)
Gold (Au)	19,000,000 - 30,000,000	1.7 - 3.4

Table 1. Ausmex Cloncurry Gold Exploration Target.

¹The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

The Exploration Target¹.

Method	Project	Location	Lower Tonnage Range	Upper Tonnage Range	Lower Au g/t	Upper Au g/t	Cut off Au g/t
Drill tested	Gilded Rose ²	Granted Mining Lease	1,000,000	5,000,000	2	3.6	0.5
	Mt Freda	Granted Mining Lease	3,503,500	5,000,000	2	4	0.5
	Falcon	Mining Lease application	287,000	500,000	2	4	0.5
	Shamrock	Mining Lease application	573,000	819,000	2	4	0.5
	Comstock	Mining Lease application	478,000	683,000	2	4	0.5
	Little Duke	EPM15923 (Golden Mile)	1,365,000	1,950,000	1.5	4	0.5
	Mt Scheelite	EPM14163	819,000	1,170,000	1.5	2.5	0.5
	Canteen-Evening						
	Star	Granted Mining Lease	1,529,000	2,184,000	0.5	1.2	0.2
	Carpet - King Brown	EPM14163	2,047,000	2,925,000	1.5	2.5	0.5
Conceptual field tested	Rocket extension	Mining Lease application	383,000	546,000	2	3.5	0.2
	Mt Freda west ext.	EPM14163	4,095,000	5,850,000	2	4	0.2
	Little Duke ext.	EPM15923 (Golden Mile)	1,228,500	1,755,000	1.5	2.5	0.2
	Tiger	EPM14163	205,000	293,000	1.5	3.5	0.2
	Golden Hill	EPM14163	205,000	293,000	1.5	3.5	0.2
	Nugget Hill	EPM14163	205,000	293,000	1.5	3.5	0.2
	Jiyer	EPM14163	205,000	293,000	1.5	3.5	0.2
	Adder	EPM14163	205,000	293,000	1.5	3.5	0.2
	Llomas	EPM14163	205,000	293,000	1.5	3.5	0.2
Combined Total			19,000,000	30,000,000	1.7	3.4	

Table 2. Cloncurry Gold Exploration Target¹ project definition. ²Note Gilded Rose is currently being divested as per ASX Release 20th September 2019; (*The Company is not aware of any new information that*

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materially affects the exploration results).

- The Exploration Target highlights the potential for Ausmex to develop a multi-pit gold mining hub at Cloncurry, targeting ore processing via third party CIP processing facilities.
- The Exploration Targets have been the basis for the current resource definition drilling program at the Mt Freda Complex, with drilling on site continuing to target additional high-grade surface gold mineralisation, progressing towards a combined Maiden JORC Resource estimate by late November 2019.

High Grade Gold JORC (2012) resource definition.

Resource definition drilling for high grade gold continued during the quarter with significant results released for both the Golden Mile and below Mt Freda pit floor.

Diamond Core drilling commenced at both Mt Freda and the Golden Mile projects to obtain high Grade Gold core samples suitable for metallurgical test work and geotechnical interpretation to assist in any future mining and ore processing studies.

The Company envisages a combined Maiden JORC Mineral Resource estimate to be completed late November 2019, with the aim of commencing scoping studies in early 2020 to assess the potential for a bulk mining open cut operation, with ore toll treated at nearby third-party processing facilities.

The Mt Freda Open Cut Mine located within granted Mining Lease ML2752 has current haul road access to two, third party gold CIP ore processing facilities within Cloncurry with a combined processing capacity of approximately 1 million tonnes per annum (1 Mtpa). Ore from Mt Freda has recently been processed at the Great Australian Mine currently operated by Round Oak Minerals Pty Ltd (subsidiary of WH Soul Pattison ASX:SOL), following the sale of a large stockpile in 2018 for \$2.5 million cash. (Refer ASX release 27th February 2018 *The Company is not aware of any new information that materially affects the exploration results*). Round Oak Minerals Pty Ltd also has an option to process all ore produced from the Golden Mile projects at the Round Oak Minerals Pty Ltd Great Australian ~650 ktpa Gold CIP processing plant in Cloncurry.

Significant drilling results released during the September quarter included:

(Refer ASX releases 1st, 8th, 11th, & 29th July 12th, 23rd, 28th, August & 26th September 2019; The Company is not aware of any new information that materially affects the exploration results).

Shamrock Mine

(Holes not drilled in numerical planned order)

- SH19RC007: 5 m @ 8.00 g/t Au (25-30 m) includes 3m @ 12.00 g/t Au
- SH19RC031: 7.0 g/t Au over 1 m within 4 m @ 2.6 g/t Au (54-58 m)
- SH19RC032: 3.0 g/t Au over 1 m within 5 m @ 1.2 g/t Au (74-79 m)
- SH19RC033: 2 m @ 11.90 g/t Au within 24 m @ 1.6 g/t Au (57 - 81 m)

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- SH19RC034: 5 m @ 9.00 g/t Au (27-32 m) includes 2 m @ 21.70 g/t Au
- SH19RC035: 16 m @ 3.57 g/t Au (21 – 37 m) with 9 m @ 5.70 g/t Au
- SH19RC036: 14.5 g/t Au over 1 m within 4 m @ 4.0 g/t Au (17 - 21 m)

Falcon Mine

(Holes not drilled in numerical planned order)

- FA19RC021: 7 m @ 10.50 g/t Au (23-30 m) includes 4 m @ 17.80 g/t Au
- FA19RC023: 3m @ 1.0 g/t Au (24-27 m)
- FA19RC027: 4 m @ 1.0 g/t Au within 7 m @ 0.8 g/t Au (34-41)
- FA19RC028: 25 m @ 4.90 g/t Au (23 – 48 m) including 7 m @ 13.00 g/t Au with 4 m @ 17.68 g/t Au.
- FA19RC029: 12 g/t Au over 1 m within 3 m @ 5.3 g/t Au (37-40 m) included within a large mineralised zone of 43 m (0.61 g/t Au)
- FA19RC030: 5.7 g/t Au over 1 m within 7 m @ 1.5 g/t Au (42-49 m)
- FA19RC034: 6 m @ 7.1 g/t Au (25 - 31 m) including 2m @ 16.0 g/t Au within 16 m @ 3.0 g/t Au (24 – 40 m),

Comstock Mine

(Holes not drilled in numerical planned order)

- CO19RC031: 7 m @ 3.29 g/t Au (34 - 41 m) including 1m @ 15.24 g/t Au.
- CO19RC035: 7.8 g/t Au over 1 m within 3m @ 3.2 g/t Au (40-43 m)
- CO19RC036: 3m @ 3.2 g/t Au within 8 m @ 1.8 g/t Au (38 - 46 m).
- CO19RC038: 6 g/t Au over 1 m within 8 m @ 1.5 g/t Au (21-29 m)

Mt Freda Open pit

(Holes not drilled in numerical planned order)

- RC Drill Hole MF19RC166: 3m @ 1.2 g/t Au & 349 ppm Co (166-169)
- RC Drill Hole MF19RC167: 9 m @ 2.3 g/t Au (172 - 181 m) including 4 m @ 3.6 g/t Au and 1 m @ 5.3 g/t Au.
- RC Drill Hole MF19RC170: 5 m @ 7.9 g/t Au (198-203 m) includes 1 m @ 32.7 g/t Au
- RC Drill Hole MF19RC174: 2 m @ 1.6 g/t Au (200-202 m)
- Diamond drill hole MF19DD177: 12 m @ 4.1 g/t Au (103 - 115 m) including 3 m @ 11.6 g/t Au with 1 m @ 17.7 g/t Au (immediately below the current pit floor).
- RC Drill Hole MF19RC178: 1 m @ 5.0 g/t Au within 2 m @ 3.2 g/t Au (208-210 m)
- RC Drill Hole MF19RC179: 10 m @ 2.8 g/t Au (165-175 m) including 6 m @ 3.8 g/t Au and 1 m @ 8.7 g/t Au.
- RC drill hole MF19RC183: 3 m @ 11.0 g/t Au within 9 m @ 4.2 g/t Au (147-156 m) included in 13 m @ 3.0 g/t Au (143 – 156 m). *(confirming >130 metre down dip, high grade gold mineralisation extending from the current Mt Freda pit floor)*
- Diamond Drill Hole MF19DD186: 24 m @ 2.8 g/t Au (109 - 133 m) including 6 m @ 10.1 g/t Au (113 - 119 m) with 2 m @ 24.0 g/t Au (113 - 115 m).
- Diamond drill hole MF19DD187: 6m @ 3.6 g/t Au (133 - 139 m).

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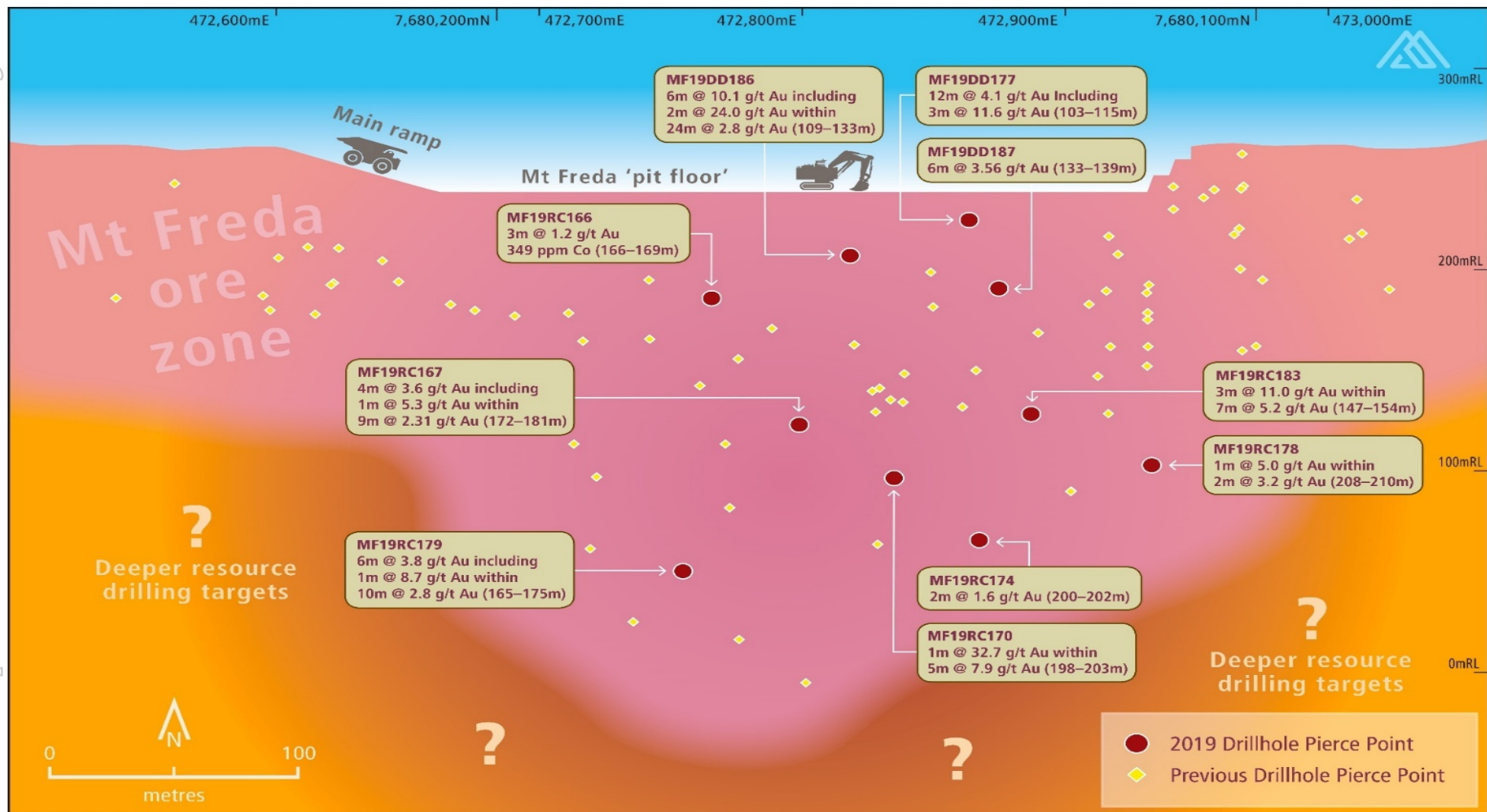


Figure 2. Mt Freda schematic Geological Long Section highlighting the shallow high-grade gold in the current pit floor, with mineralisation still open at depth. (Refer results 28th, August & 26th September 2019; The Company is not aware of any new information that materially affects the exploration results).

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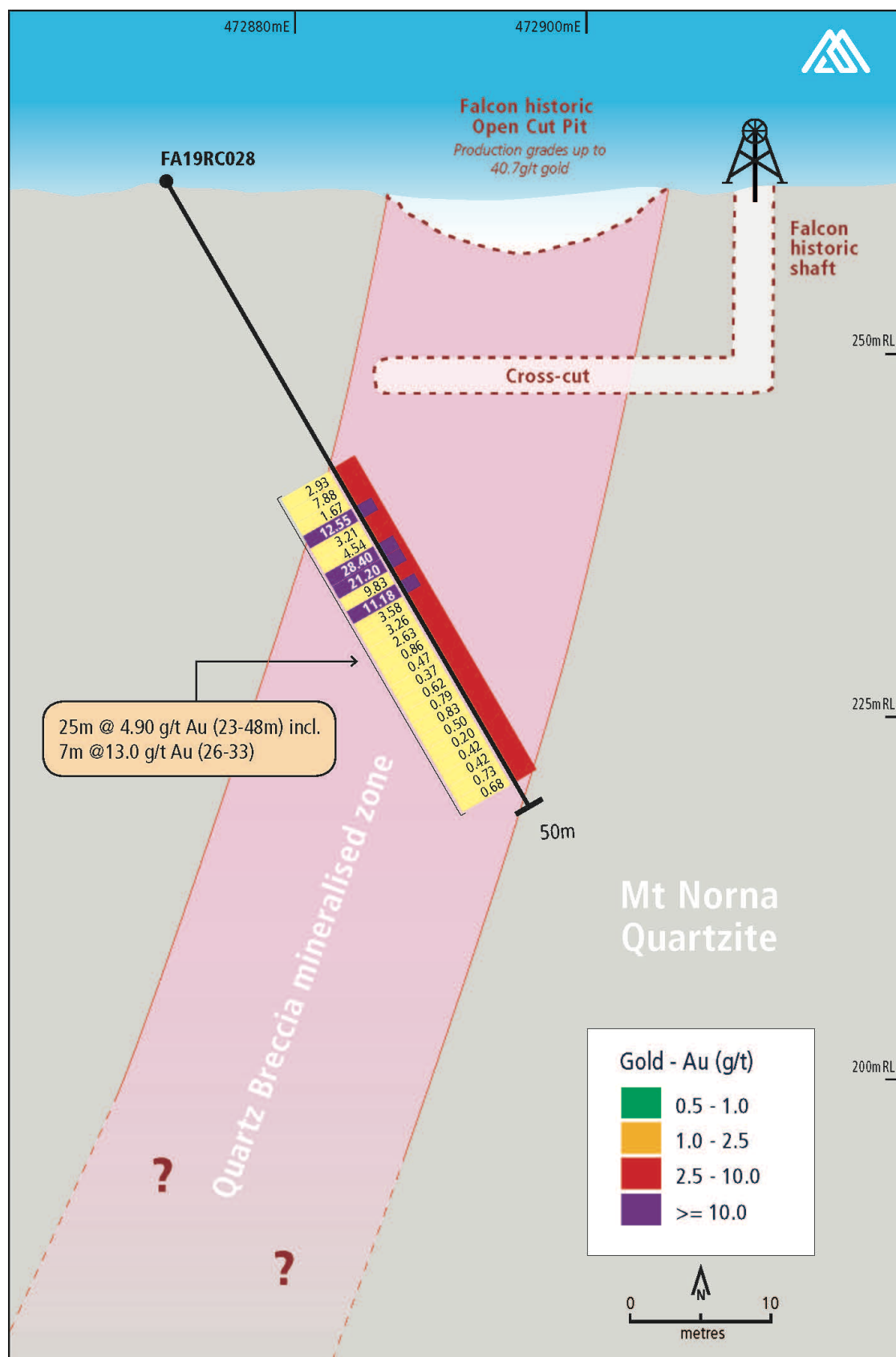


Figure 3. High grade drilling results, Falcon Mine. (Refer ASX release, 11th July 2019; The Company is not aware of any new information that materially affects the exploration results).

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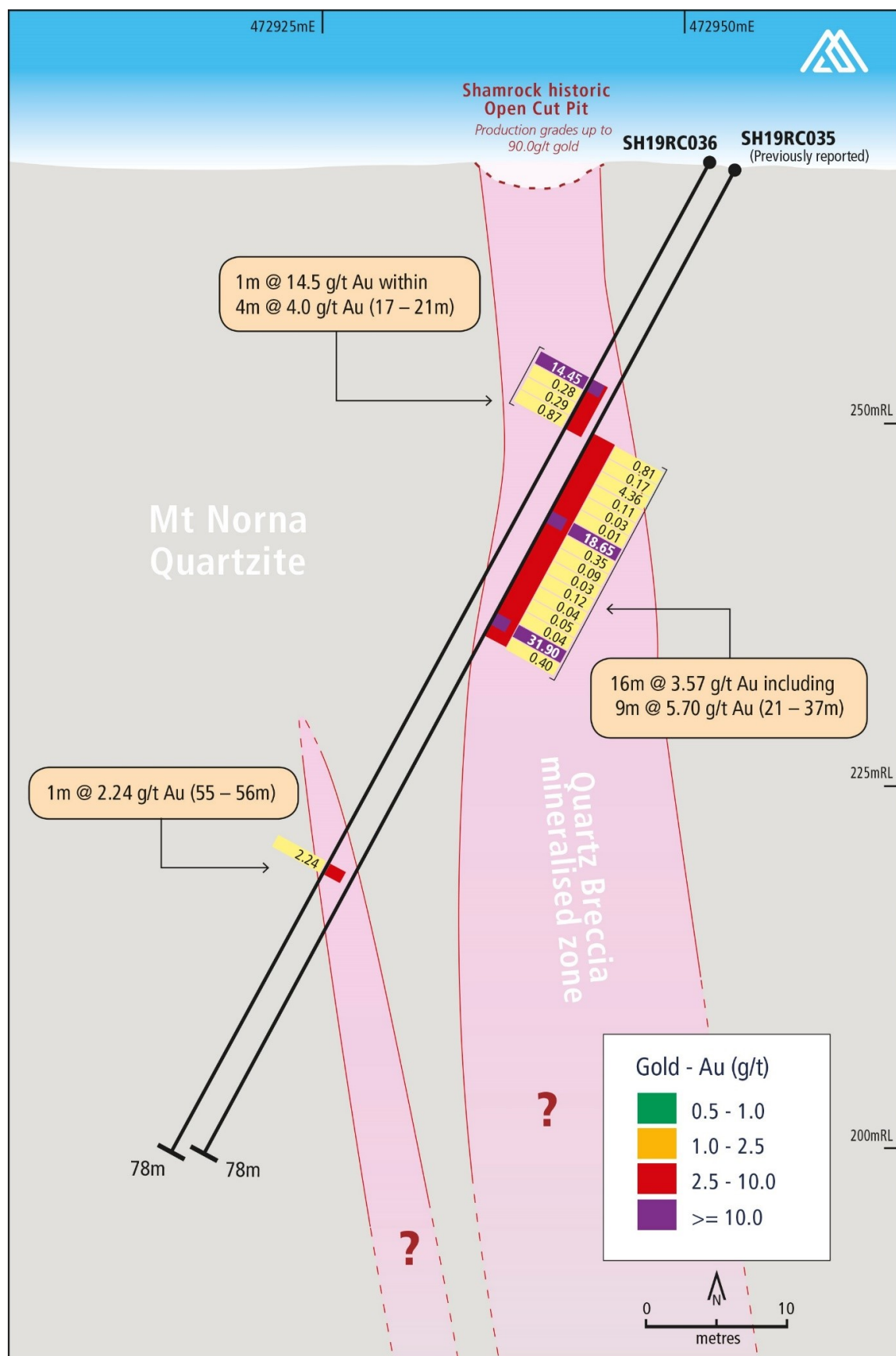


Figure 4. High grade drilling results, Shamrock Mine.

(Refer ASX release, 11th July 2019; The Company is not aware of any new information that materially affects the exploration results).

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IOCG (Ernest Henry style) or ISCG (Eloise style) targets.

The Company completed RC and diamond coring, targeting areas of potential IOCG or ISCG mineralisation recently identified by the 3D geophysical modelling at both Little Duke and Evening Star.

Little Duke

(Refer ASX Release 26th September 2019; *The Company is not aware of any new information that materially affects the exploration results*).

- RC drill hole LD19RC019 : 4 m @ 6.4 g/t Au including 1 m @ 20.7 g/t Au (22 - 26 m), northern strike extension to Little Duke.
- Drill Hole LD19RC023: 55 metres of mineralisation over three zones including 46 m @ 2.0 g/t Au & 0.42 % Cu with 245 ppm Co (70-116 m) with 9 m @ 4.1 g/t Au (78-87 m) and gold up to 18.3 g/t Au (105 -106 m).
- RC drill hole LD19RC025: 6 m @ 1.3 g/t Au with 0.5% Cu (19 - 25 m) and 17 m @ 4.1 g/t Au with 1.2% Cu & 493 ppm Co (31 - 48 m) whole bugged at 48 m depth.

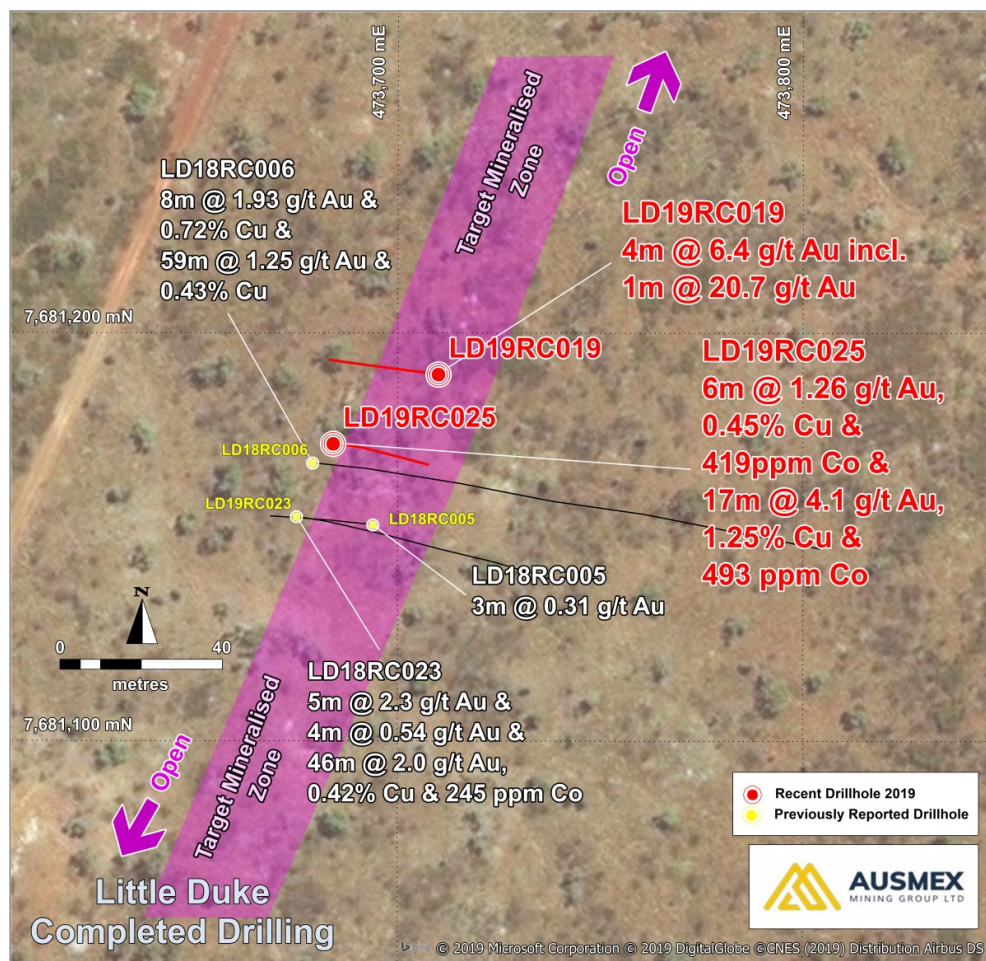


Figure 5. Little Duke drill hole location plan and significant drilling results to date. (Refer ASX release 29th November 2018 & 28th August, & 26th September 2019 for previous results; *The Company is not aware of any new information that materially affects the exploration results*).

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Figure 6. Little Duke drill hole results and down hole assays indicate significant mineralisation open at depth. (Refer ASX 23rd August 2019 for results; *The Company is not aware of any new information that materially affects the exploration results*).

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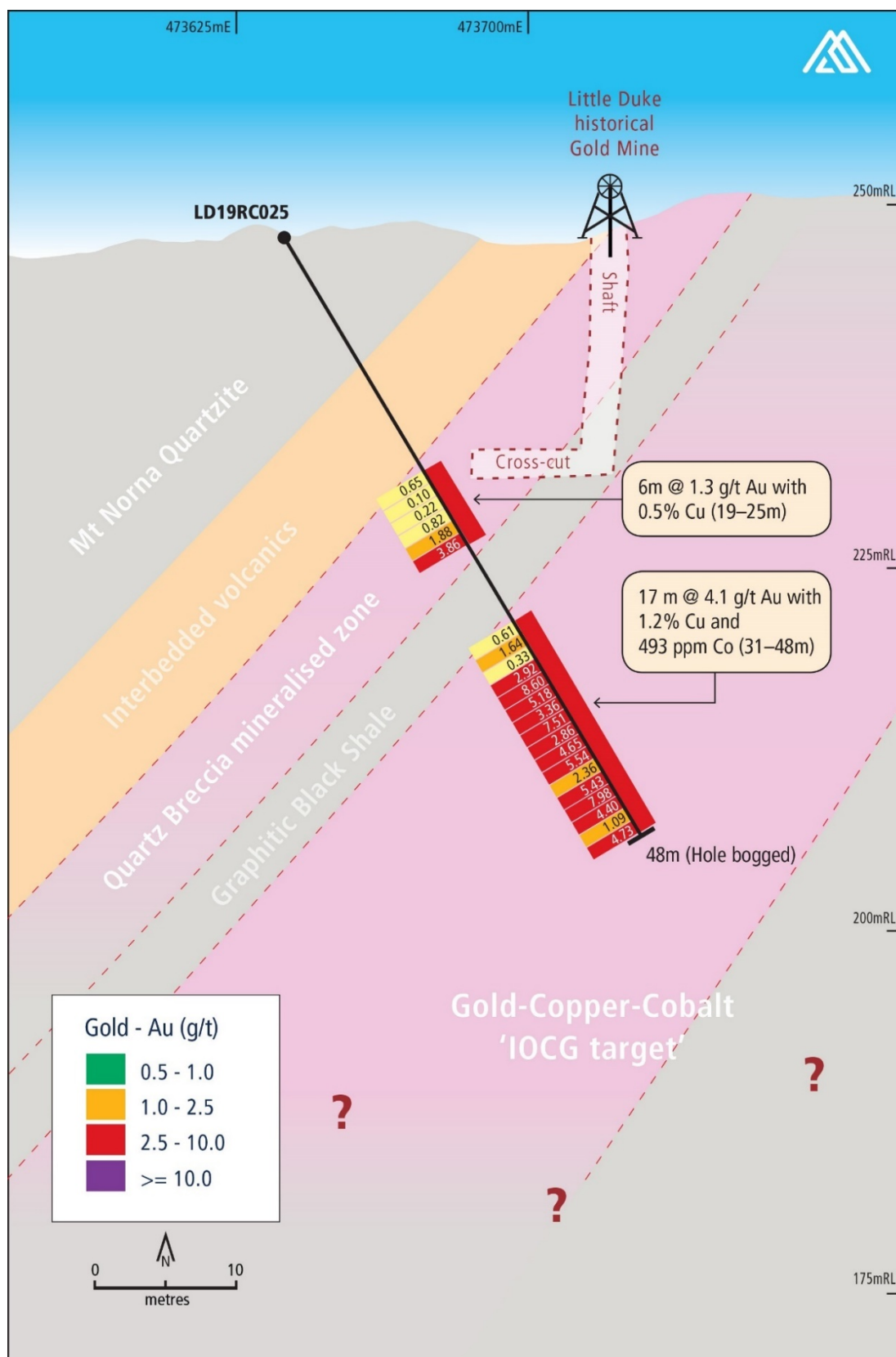


Figure 7. Little Duke project down hole assays for RC drillhole LD19RC025 indicate the Little Duke project has the potential to host significant IOCG style Gold, Copper & cobalt mineralisation from surface. Note the hole was terminated in high grade mineralisation. . (Refer ASX 26th September 2019 for results; *The Company is not aware of any new information that materially affects the exploration results*).

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Evening Star

(Refer ASX release 1st & 8th July 2019 for results; *The Company is not aware of any new information that materially affects the exploration results*).

- ES19DD001 intersected 29 m @ 0.90% Cu, 0.35 g/t Au (59.5 – 88.5 m)
- ES19DD004 intersected 51 m @ 1.21% Cu, 0.70 g/t Au and 295 ppm Co (0-51 m)
- Drill Hole ES19DD0019: 70 m @ 0.82 % Cu & 0.35 g/t Au (0-70 m) including 12 m @ 1.4% Cu & 0.5 g/t Au (8 - 20 m). (*Re-drill of previous diamond core hole ES19DD004 that intersected an underground void and was terminated at 55.5 m*).

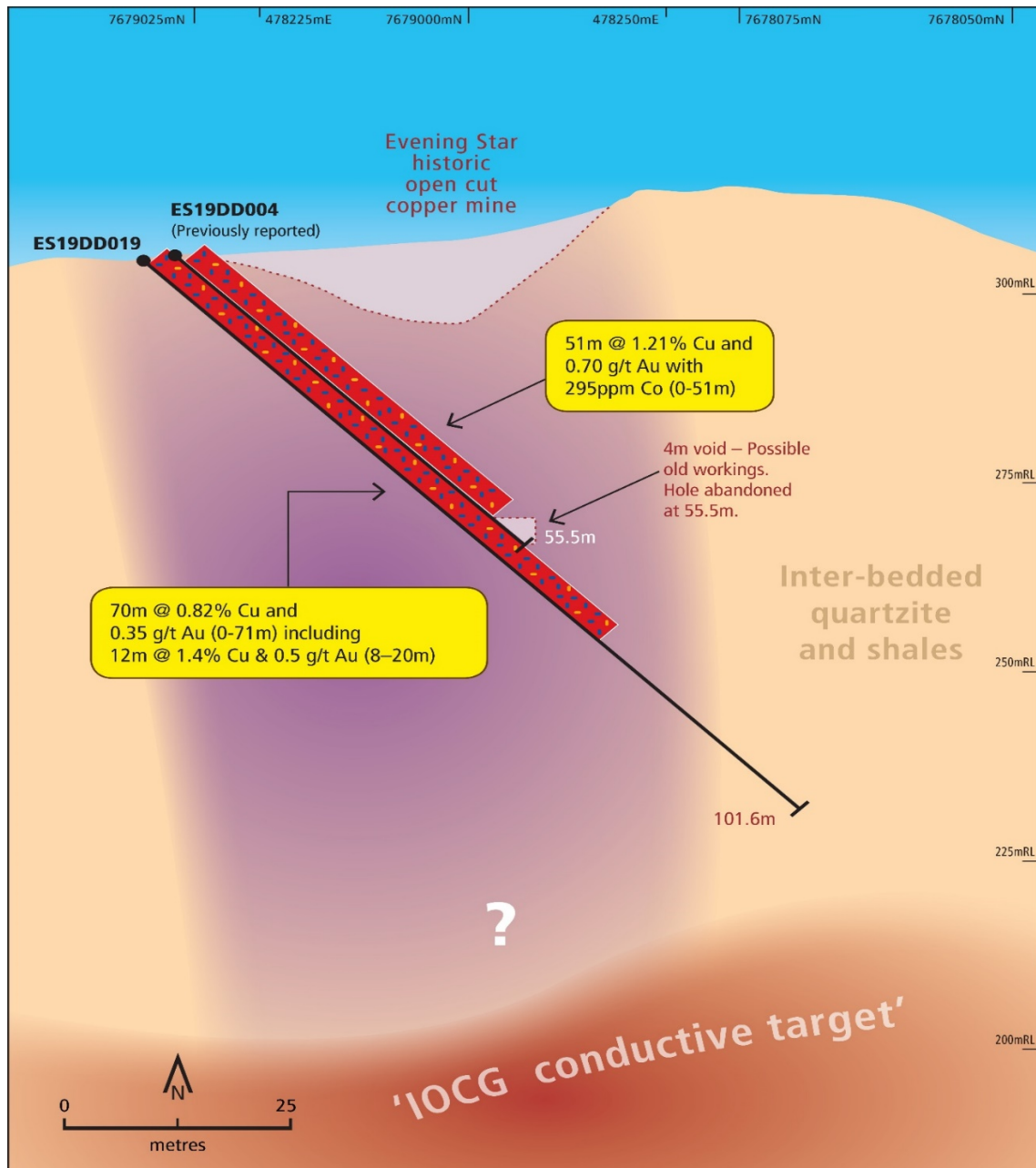


Figure 8. Geological interpretation of Diamond Core Hole ES19DD0019 drilled under the Evening Star Copper mine into an Ausmex potential IOCG conductive target. ES19DD0019 is a “re-drill” of drill hole ES19DD004 that was abandoned when an under-ground void was intercepted)(Refer ASX releases on 1st & 8th July 2019; *The Company is not aware of any new information that materially affects the exploration results*).

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SEPTEMBER QUARTER ACHIEVEMENTS BURRA, SA

- 3D geophysics modelling of magnetotellurics (MT and AMT) data completed during the quarter, incorporating regional magnetics and gravity, identified a least two formerly unknown shallow conductive structures – designated by Ausmex as IOCG Target “A” and “B” (Refer ASX announcements 7th August and 14th August 2019; *The Company is not aware of any new information that materially affects the exploration results*).
- Target “A” is approximately 2 kms west of the historic Princess Royal copper-gold workings, the site of some of the first copper ore production in SA dating from the 1840’s, (Historic grades up to 27% Cu). This new structure is located at the top of an MT conductive “plume” which appears from the modelling to also feed the historic Princess Royal deposit.
- IOCG Target “B” is located approximately 2 kms west of Target “A” and 4 kms west of the historic Princess Royal copper-gold workings. This new structure is located at the top of an additional & separate conductive “plume” which was identified by Ausmex’s MT geophysics programs that were undertaken at an initial 10 km spacing with infill at 5 kms, and most recently at 1 kms spacings, as Ausmex focused in on these targets.
- Based on the scale, conductivity and depth extensions of both Target “A” and “B”, and the close proximity to the historic Princess Royal deposit; these conductive structures/targets may potentially be reflecting primary copper-gold sulphide mineralization.

Burra Project

Recent 3D geophysics modelling over Conductive Target 1 by GeoDiscovery Group of the magnetotellurics (MT and AMT) data, incorporating regional magnetics and gravity, identified two formerly unknown shallow conductive structures – designated by Ausmex as IOCG Target “A” and “B”.

Target “A” is approximately 2 kms west of the historic Princess Royal copper-gold workings, the site of some of the first copper ore production in SA dating from the 1840’s, (Historic grades up to 27% Cu). This new structure is located at the top of an MT conductive “plume” which appears from the modelling to also feed the historic Princess Royal deposit.

Target “A” has several kms of strike length, is approximately 1.5 kms wide, and extends from near surface to an approx. depth of 1.7 kms.

Target “B” has several kms of strike length, is approximately 2 kms wide, and the coincident structure extends from near surface to an approx. depth of 2 kms, with the MT conductive structure showing that it may be considerably deeper. Based on the scale, conductivity and depth extensions of both Target “A” and “B”, and the close proximity to the historic Princess Royal deposit; these conductive structures/targets may potentially be reflecting primary copper-gold sulphide mineralization.

This discovery of new shallow conductive structures confirms the validity of AMG’s approach of using MT and AMT to identify plumes and conductive structures which originate from the

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deep conductive structures that lie approx. 20 kms below Burra and which are blanketed by AMG's suite of exploration licenses.

AMG is continuing to assess the new geophysical models and rank all identified targets with available ground geochemistry and geological mapping. Drilling is now planned for November 2019.

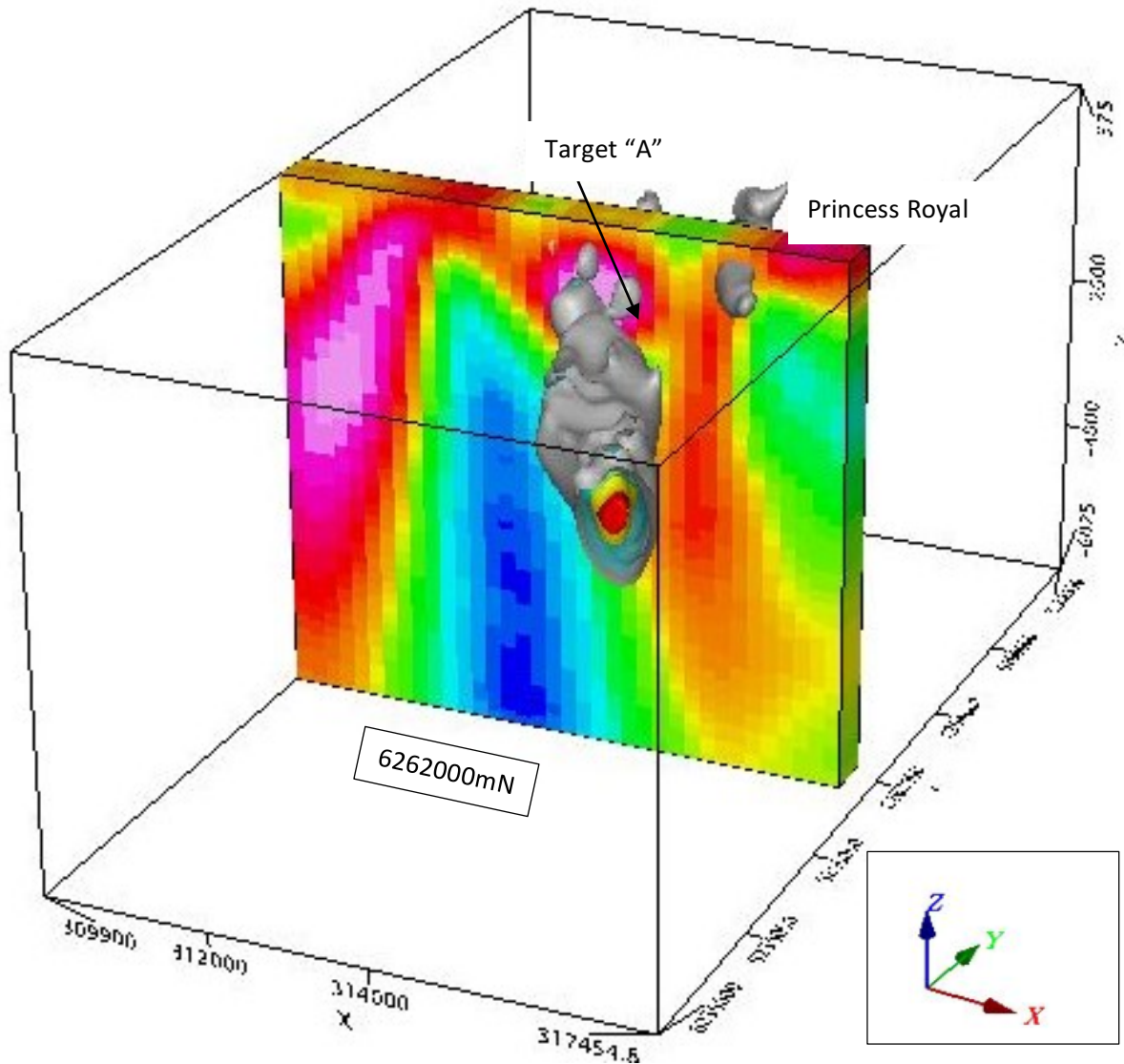


Figure 9. Is an elevated section looking to the NW showing AMG's Target "A" conductive anomaly and the magnetic structure's strong alignment with the conductive structure that is evident in the AMT section. Section 6262000mN was generated from AMG's 1 km spaced AMT program and specifically targeted the Princess Royal mineralisation. The historic Princess Royal mineralisation is shown on the right and the much larger new Target "A" in the centre.

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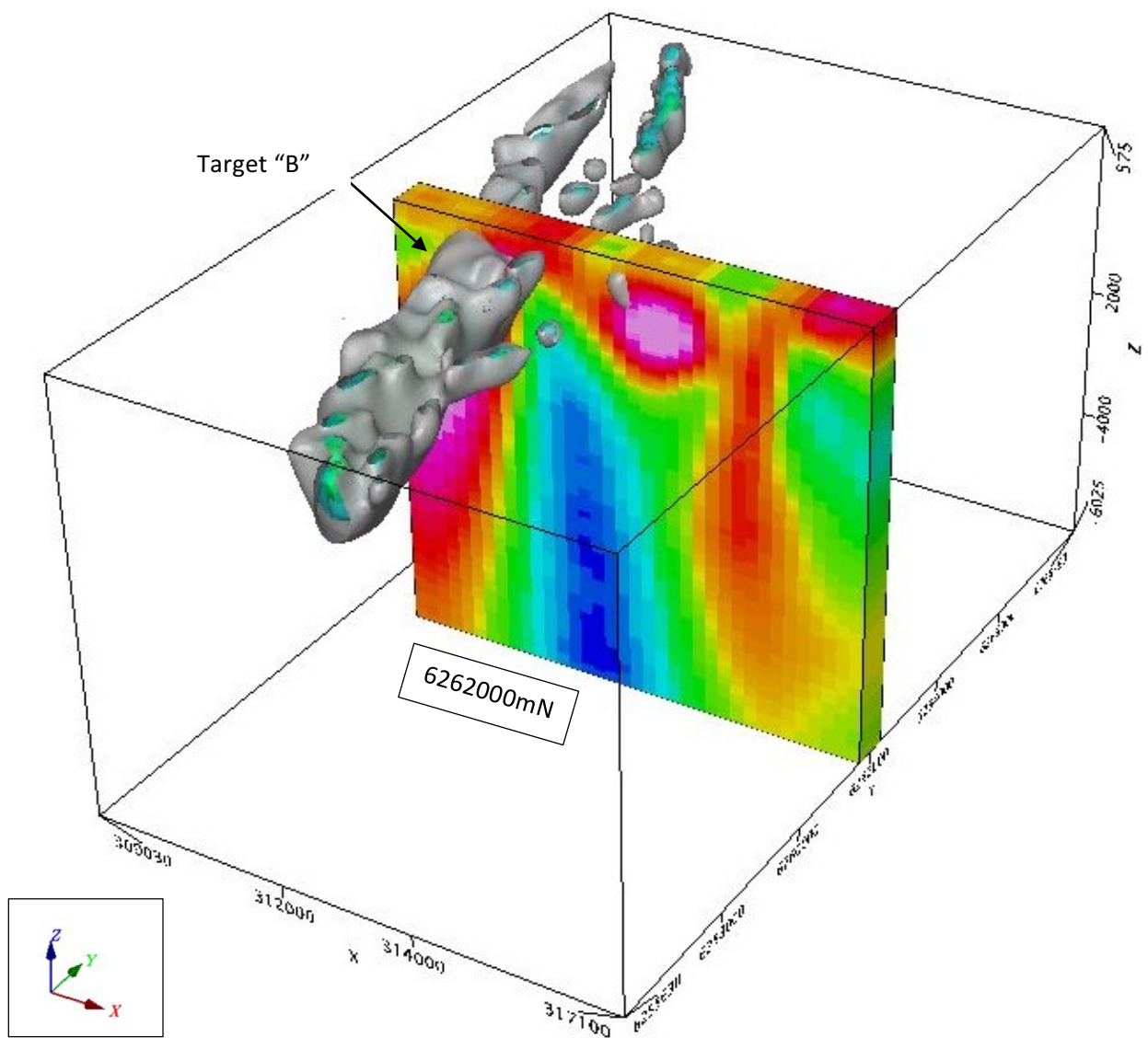


Figure 10. 3D model looking NW similar to Figure X, but this time showing AMG's Target "B" conductive anomaly and the magnetic structure's strong alignment with the conductive structure that is evident in the AMT section. The conductive "plume" on the right is interpreted as feeding to the historic Princess Royal deposit to the right and also to AMG's IOCG Target "A" in the centre of that section. A second and stronger conductive "plume" is shown rising from depth on the left of this AMT section and feeds up to Target "B".

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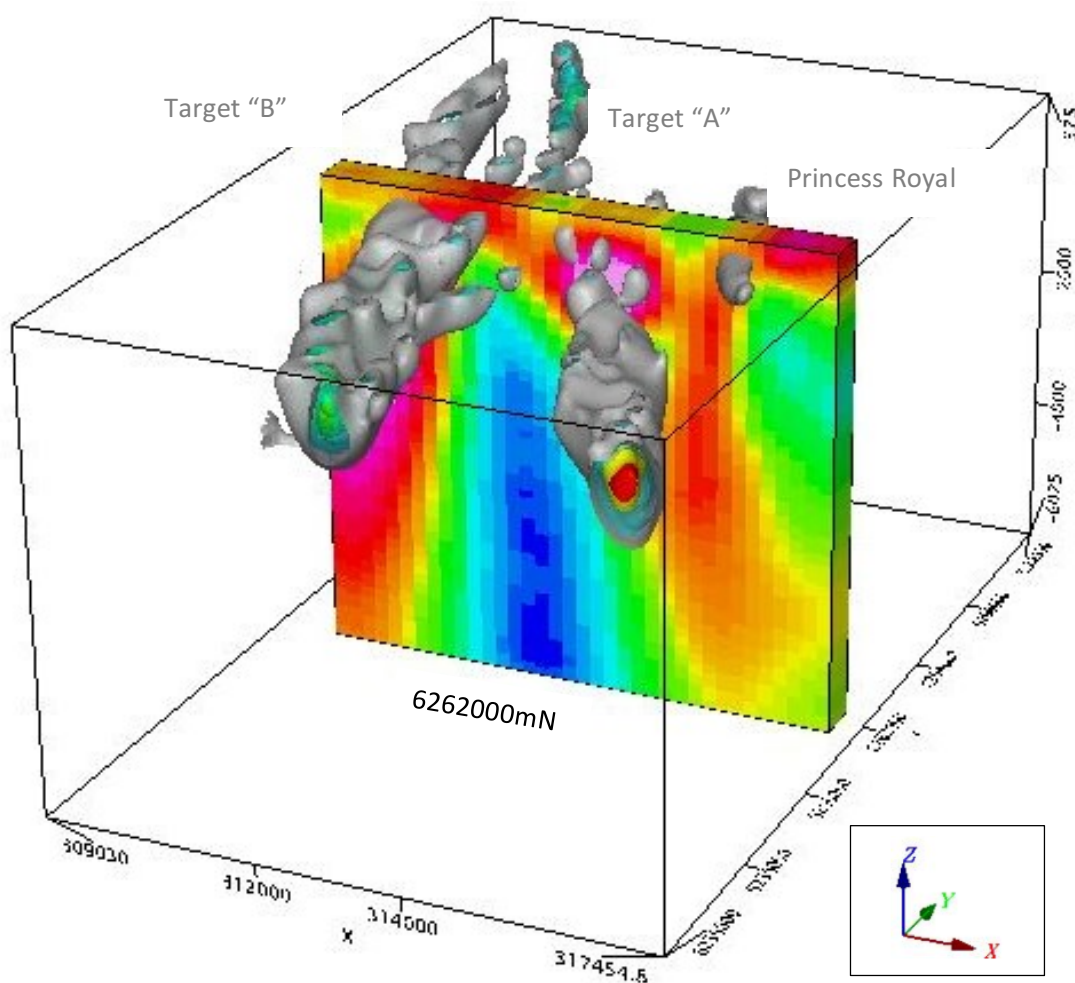


Figure 11. 3D model looking to the NW, showing only the 1 km spaced AMT cross section – 6262000mN, with the historic Princess Royal mineralisation on the right, Target “A” in the centre and Target “B” on the left. Note the location of the magnetic structures, their coincidence with the AMT strong conductive structures and their locations above separate AMT disclosed conductive “plumes” rising from depth.

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.”

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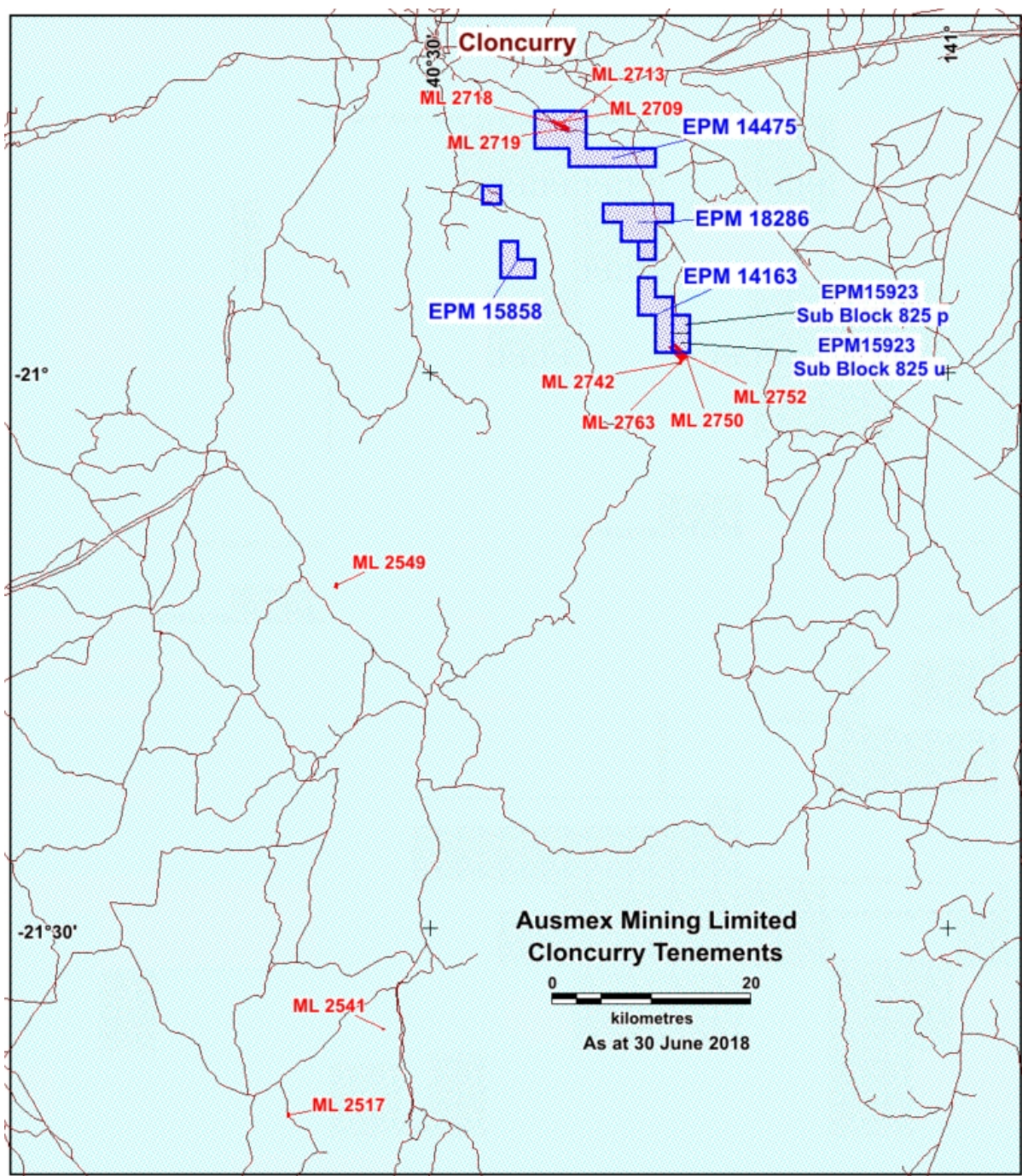


Figure 12. Ausmex Cloncurry Tenement plan

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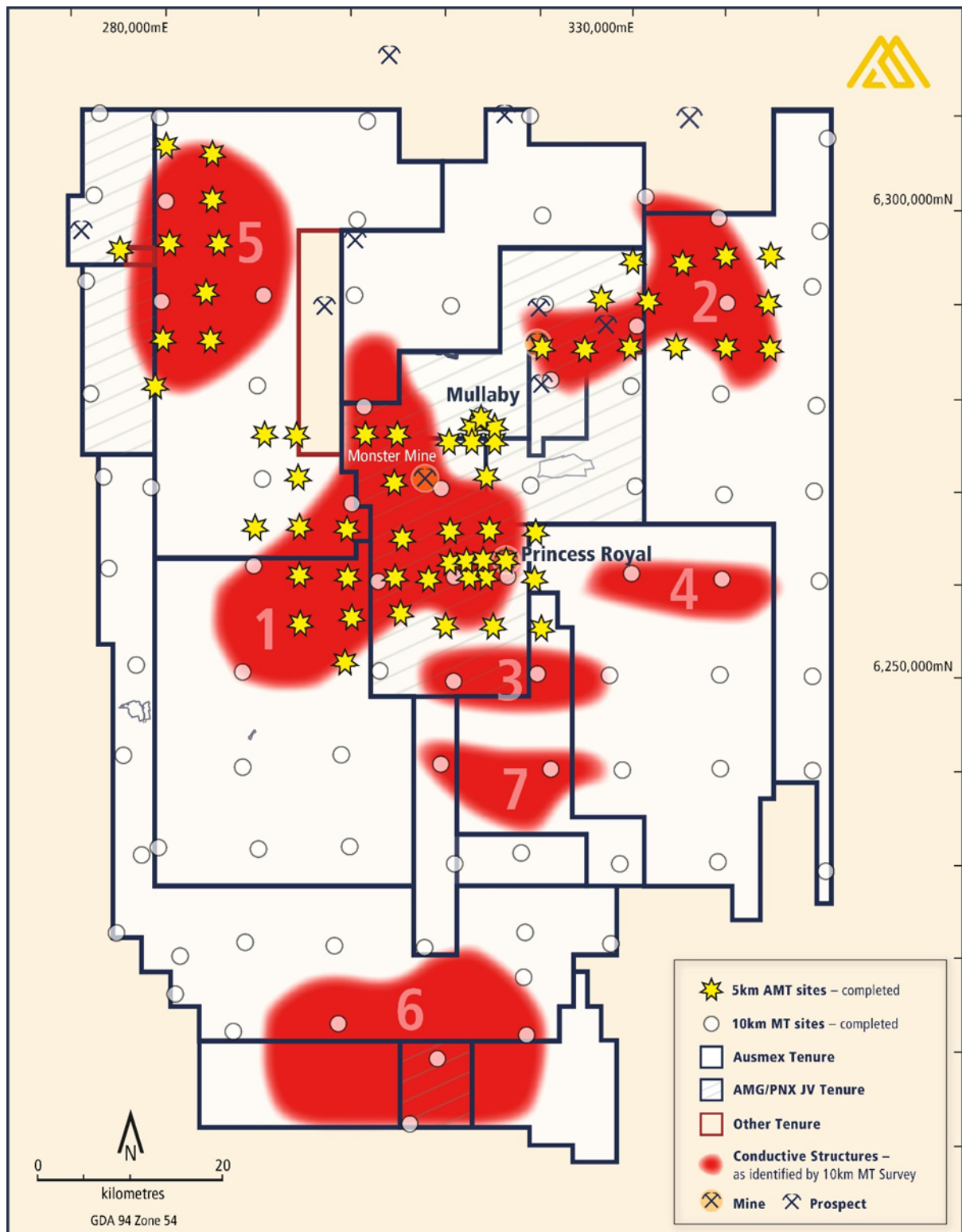


Figure 13. Ausmex Burra Tenement plan– showing location of the initial seven conductive Target areas as previously announced and which are being progressed at present. AMG’s Target “A” and “B”, as described herein is located approximately 4 km west of “Princess Royal”. (Refer ASX announcements 7th August and 14th August 2019; *The Company is not aware of any new information that materially affects the exploration results*).

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Table 3. Burra Project Tenements

Tenement	Project Name	Registered Holder	Ausmex Beneficial Interest (%)	Grant Date	Expiry Date	Area (km ²)	Status
EL 5881	Burra	Ausmex SA Pty Ltd	100	04/11/2016	03/11/2021	970	Granted
EL 6101	Burra East	Ausmex SA Pty Ltd	100	25/01/2018	24/01/2020	929	Granted
EL 6102	Burra North West	Ausmex SA Pty Ltd	100	25/01/2018	24/01/2023	990	Granted
EL 6103	Worlds End South	Ausmex SA Pty Ltd	100	25/01/2018	24/01/2023	986	Granted
EL 6116	Burra Far South	Ausmex SA Pty Ltd	100	02/03/2018	01/03/2020	128	Granted
EL 6158	Riverton	Ausmex SA Pty Ltd	100	22/05/2018	21/05/2020	986	Granted
EL 6201	Worlds End	Ausmex SA Pty Ltd	100	20/07/2018	19/07/2020	818	Granted
EL 6305	Hansborough Area	Ausmex SA Pty Ltd	100	08/02/2019	07/02/2021	190	Granted
EL 6306	Tarlee Area	Ausmex SA Pty Ltd	100	08/02/2019	07/02/2021	199	Granted
EL 6386	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

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Table 4. 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	18/10/2023	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	Renewal lodged
EPM 15923	Golden Mile JV	Exco Resources (Qld) Pty Ltd	80 ³	07/10/2008	06/10/2023	6	Granted
ML 2517	Answer	Ausmex Mining Group Limited	100 ⁴	01/12/1973	30/11/2025	8.09	Granted
ML 2541	Belgium	Ausmex Mining Group Limited	100	01/02/1974	31/01/2021	4.05	Granted
ML 2549	The Trump	Ausmex Mining Group Limited	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
ML 100201	Golden Mile	Ausmex Resources Pty Ltd	80			225.4	Application

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

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 QLD (Cloncurry) exploration targets, 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 SA (Burra) 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.