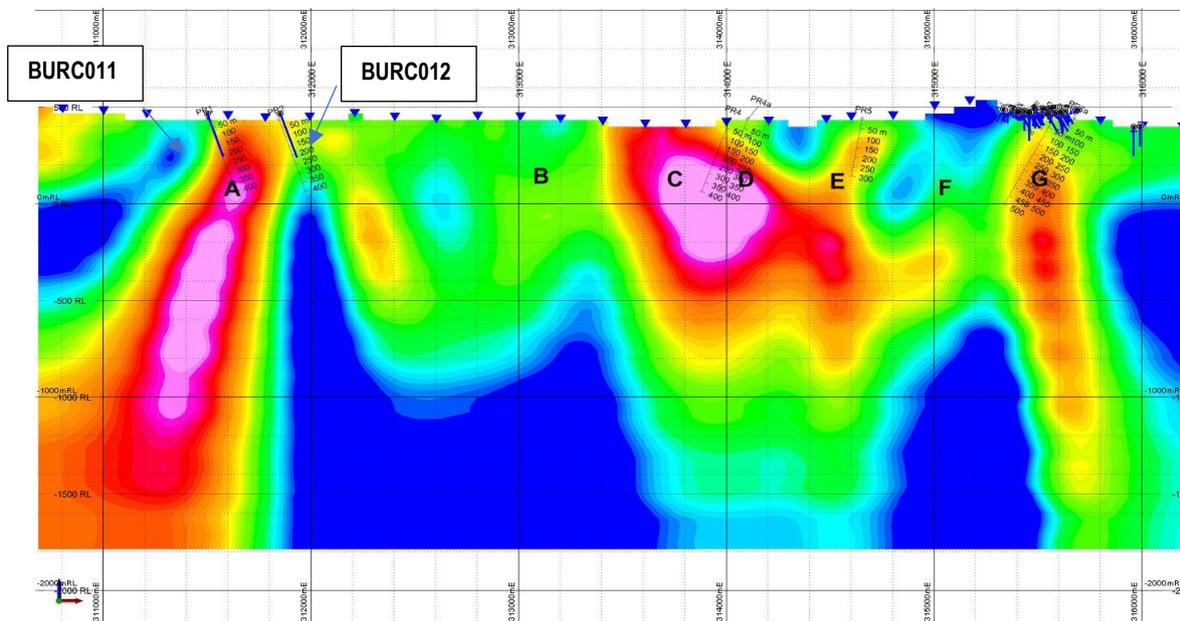


6<sup>th</sup> JULY 2020

MARKET RELEASE

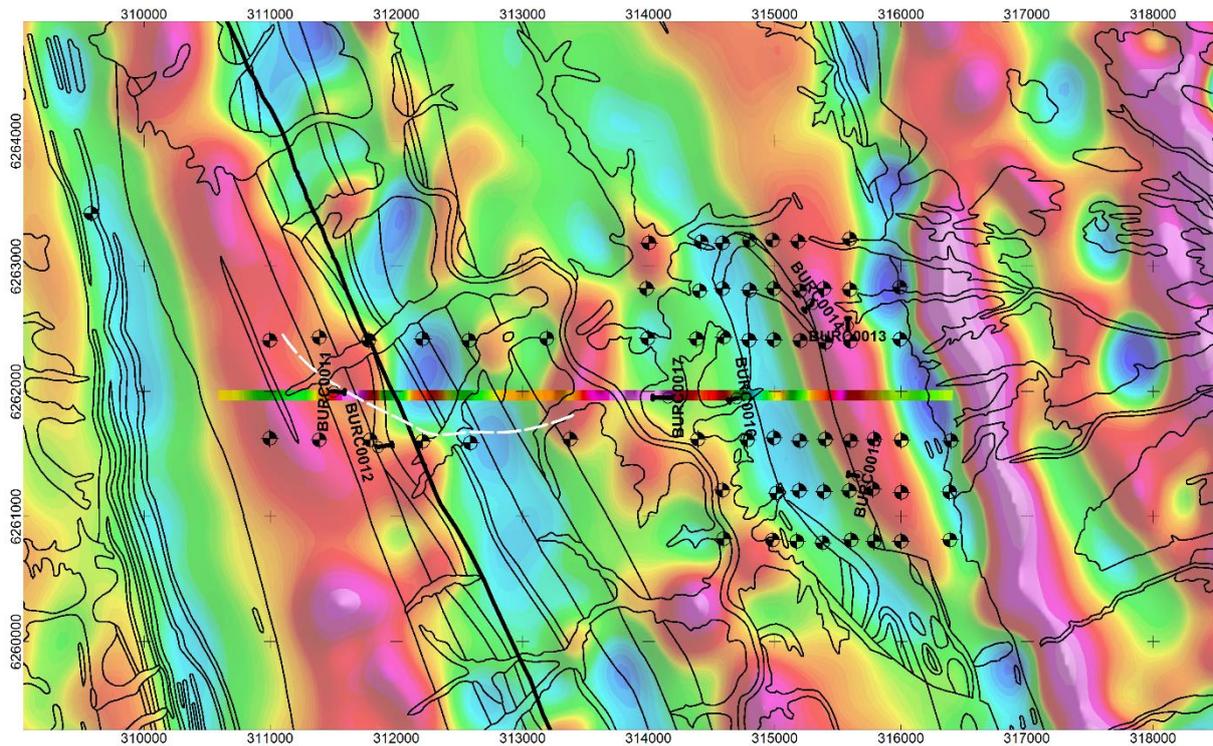
## AUSMEX TO RECOMMENCE ACTIVITIES AT BURRA PROJECT, SA

- Field work including close grid geophysics and drilling to recommence at Burra Project, SA with the lifting of COVID-19 restrictions.
- The safety and wellbeing of our employees, key stakeholders and community continues to be our priority.
- A detailed close space gridded magnetotelluric (MT) survey over the southern portion of Princess Royal Prospect is scheduled for mid-July. This close spaced gridded coverage will differentiate discrete conductors from lithological graphic units.
- The results from the MT survey will be used to prioritize diamond drilling of pre collar reverse circulation (RC) drill holes completed in February 2020 (ASX: AMG Announcement 30 April 2020) and compliment the planning of new holes.
- Ausmex to contract the services of a multi-purpose drill rig (RC & Diamond) that can assist with pre-collar drilling to 250m and then diamond tails to +500m.



**Figure 1:** Figure showing locations of BURC0011 (PR-1) and BURC0012 (PR-2). These two pre-collar holes were drilled to ~ 240m by RC as preparation for further drilling using diamond core to target ~ 500m depth.

For personal use only



**Figure 2: MT Survey Station Locations Map Overlaying Magnetics.**

**Ausmex Mining Group (ASX: AMG) (“Ausmex” or “The Company”)** is pleased to update shareholders with the recommencement of field work at Burra, SA.

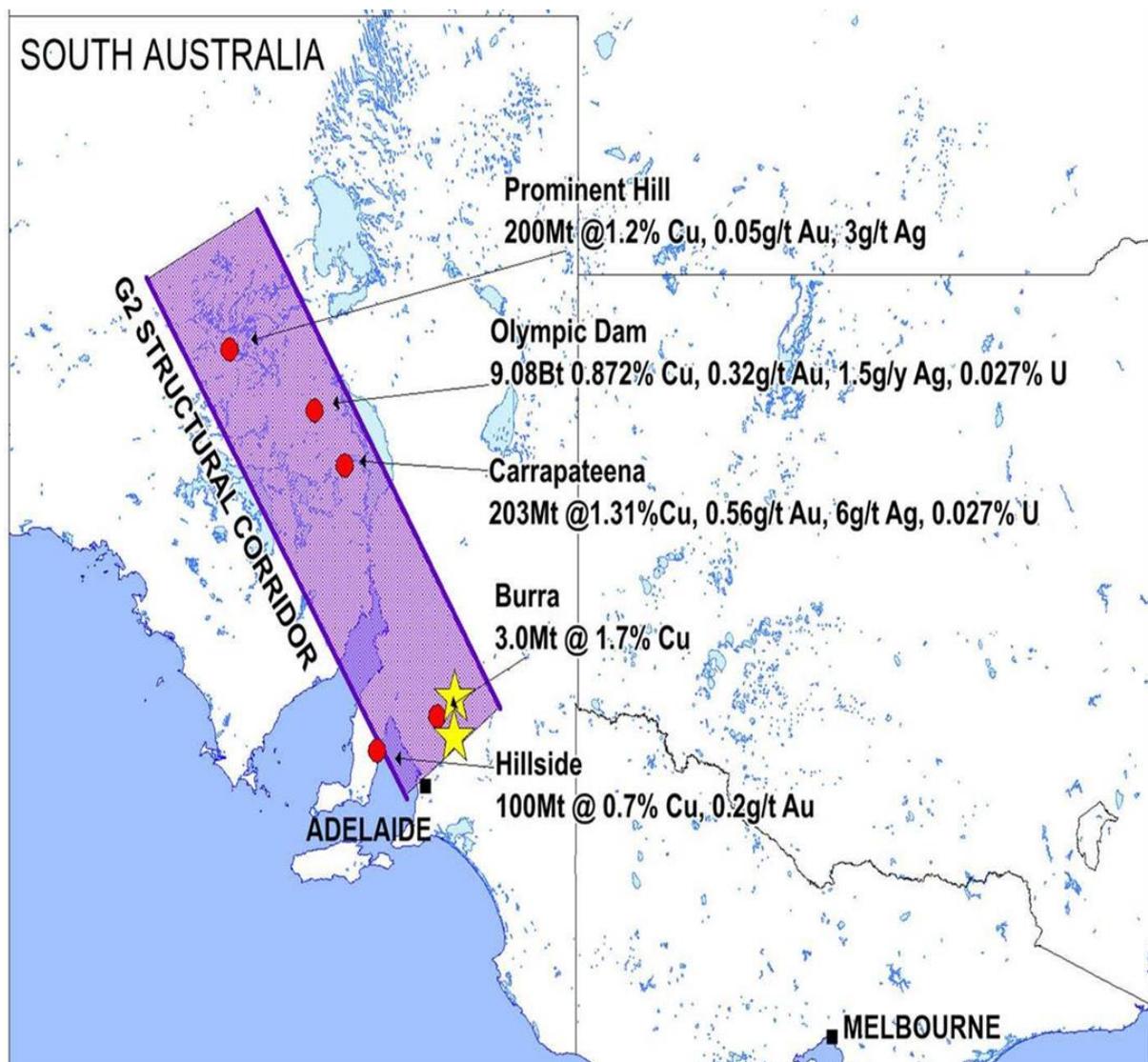
The first exploration activity scheduled is a close spaced gridded magnetotelluric (MT) survey over the southern portion of Princess Royal Prospect (Figure 2). This high-resolution survey will assist with the differentiation of discrete conductors from lithological graphitic units.

The results from this survey will be used to priorities follow up diamond drilling of pre collar reverse circulation (RC) drill holes completed in February 2020 (ASX: AMG Announcement 30 April 2020) and assist with new hole planning.

The survey will be undertaken by Zonge Engineering and Research Organisation (Aust) Pty Ltd. And will be managed by Ausmex’s SA Project Manager on a budgeted and approved program.

The Company had to abandon its Burra program due to the wildfires late in 2019 and then the restrictions placed on the Company by the Governments due to the COVID-19 which have now been lifted.

**Princess Royal Prospect** comprising several small historic copper-gold workings over a strike length of approximately 2km, is located approximately 10km south east of Burra township and was discovered in 1845 shortly before the historic Burra Monster Mine. PNX Metals defined a small shallow Inferred Mineral Resource estimate of 216,586t @ 0.96% Copper in 2011 – JORC 2004 (ASX: PNX Announcement 9 October 2012) which is 100% owned by Ausmex (ASX: AMG Announcement 28 April 2020). The secondary copper mineralization is structurally controlled within the Skillogelee Dolomite. The Ausmex Burra tenements are in the G2 Corridor which also hosts the BHP Olympic Dam, OZ Minerals Carrapateena and Prominent Hill Copper/Gold mining operations.



**Figure 3:** G2 Structural Corridor showing Copper/Gold mining operations.



**Figure 4:** Ferruginous gossanous outcrop with quartz breccia and malachite visible above Target A.

**Ausmex’s Managing Director, Aaron Day commented:**

*“Ausmex is pleased to once again have boots on the ground at Burra SA. The Company wishes to thank former Director Mr Geoff Kidd together with our SA Project Manager Ms. Nicole Galloway Warland for progressing the Burra tenements to the stage we are at today. Even though the focus at the moment is with the Mt Freda Complex which hosts the Mt Freda Mine and the Golden Mile it is time to ramp up exploration once again in SA.”*

**Authorised by Aaron Day, Managing Director.**

For Further Information, please contact

[enquire@ausmexgroup.com.au](mailto:enquire@ausmexgroup.com.au)

### **Competent Person Statement**

*Statements contained in this report are based on information compiled by Mr Aaron Day, who is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Day is the Managing Director of Ausmex Mining Group Limited and whom has sufficient relevant experience in relation to the mineralization styles being reported and mineral resource estimation methodology 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 Day consents to the use of this information in this announcement 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.*