



26 October 2010

Company Announcements Office
ASX Limited

CO-OPERATION AGREEMENT WITH GOVERNMENT OF SAKHALIN REGION OF THE RUSSIAN FEDERATION

Ausmon Resources Limited ("Ausmon") is pleased to announce that it has signed a Co-operation Agreement with the Government of Sakhalin Region of the Russian Federation.

The Co-operation Agreement relates to an investment in a project for construction of an oil refinery operating in the petroleum industry in the Sakhalin Region in conjunction with an authorised Russian partner, JSC Sakhalin Oil Refinery, appointed by Ausmon. Future joint development of other projects in the region is possible in co-operation with the Government of Sakhalin.

The agreement provides for a working group to be established with representatives of the Government of Sakhalin and Ausmon to oversee implementation of the project.

Mr Fan, Chairman of Ausmon, says "We are excited with the investment opportunities that are available in the Sakhalin Region. We will be promoting those potential projects with our investors with encouragement from the Government of Sakhalin who is keen to develop investment activities".

John Wang
Executive Director/Secretary

