



24 September 2020

ASX Market Announcements

**10 HOLES RC DRILLING PROGRAM COMPLETED AT STIRLING VALE
EL8747 COBALT-ZINC-GOLD EXPLORATION, BROKEN HILL NSW**

Ausmon Resources Limited ("Company") is pleased to advise that the 10 holes RC drilling program has been finalised yesterday at the Stirling Vale prospect in EL 8747, Broken Hill NSW. The heavy rain and flooding during the last weekend in Broken Hill areas has delayed the drilling of the 10th hole by about 3 days.

Some of the preliminary indications for base metals, copper and zinc, from the pXRF readings of drill samples are encouraging. The pXRF equipment cannot be used for reliable readings for gold and cobalt, because of the presence of iron in the samples. The results of the assays for gold, cobalt and base metals from the laboratory may be expected in 2 to 3 weeks' time.

The RC drilling targeted a 1.5 km exploration area for cobalt, zinc and gold along the western limb of the Stirling Vale Synform.

A total of 1,149 m of RC drilling has been satisfactorily completed (**Figure 2**) with Holes STV001 and STV002 testing the outcropping pyritic siliceous zone (PI2) and Holes STV003 to STV010 testing the "cobaltiferous albite gneiss zone" that was intersected by Pasminco drilling in 1995 and sampled by the Company in 2018 (ASX announcement 17 July 2018).

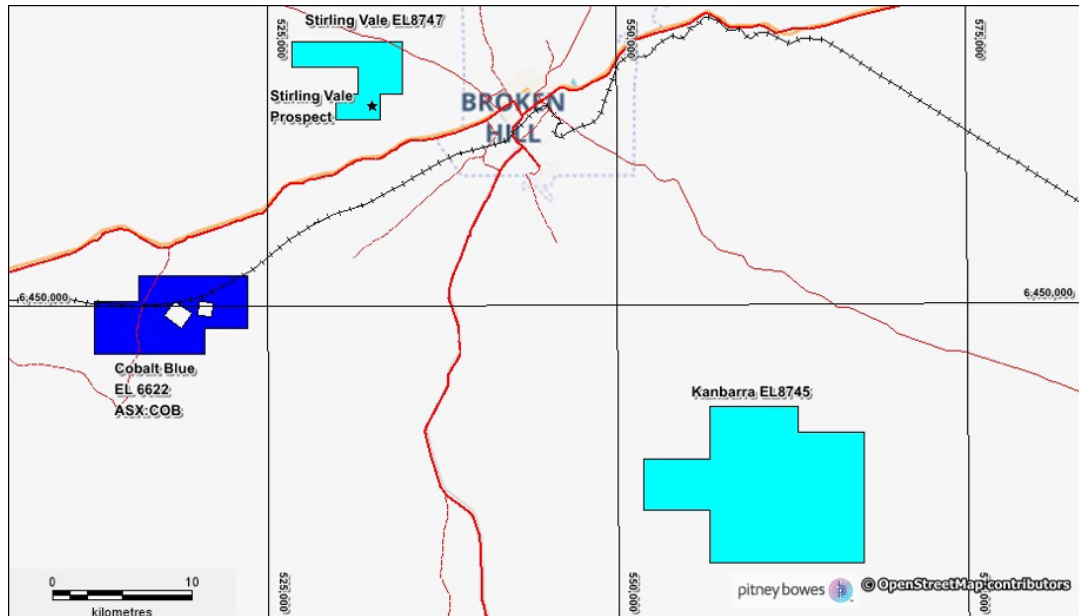


Figure 1: Ausmon Resources Broken Hill Projects

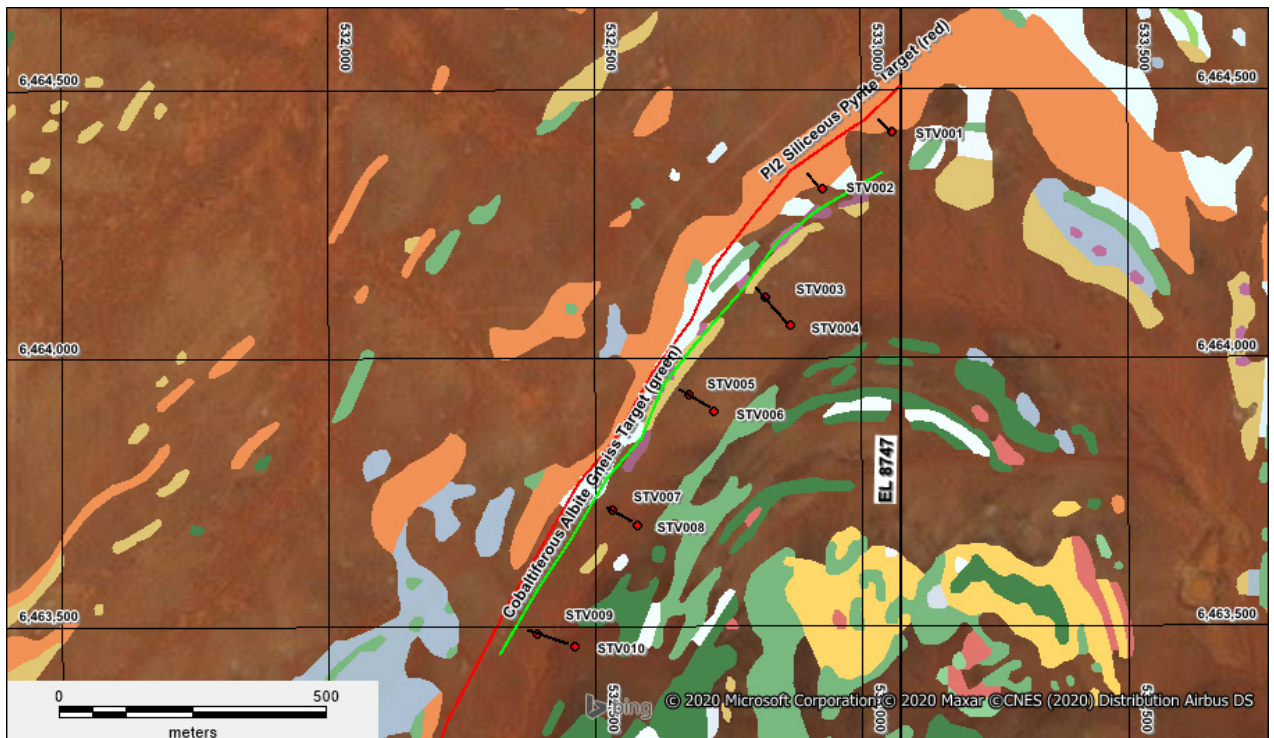


Figure 2: Stirling Vale drill collars STV001 to STV010

Competent Person Statement

The information in the report above that relates to Exploration Results, Exploration Targets and Mineral Resources is based on information compiled by Mr Mark Derriman, who is the Company's Consultant Geologist and a member of The Australian Institute of Geoscientists (1566). Mr Mark Derriman has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves. Mr Mark Derriman consents to the inclusion in this report of matters based on his information in the form and context in which it appears.

Forward-Looking Statement

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. Although Ausmon Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

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