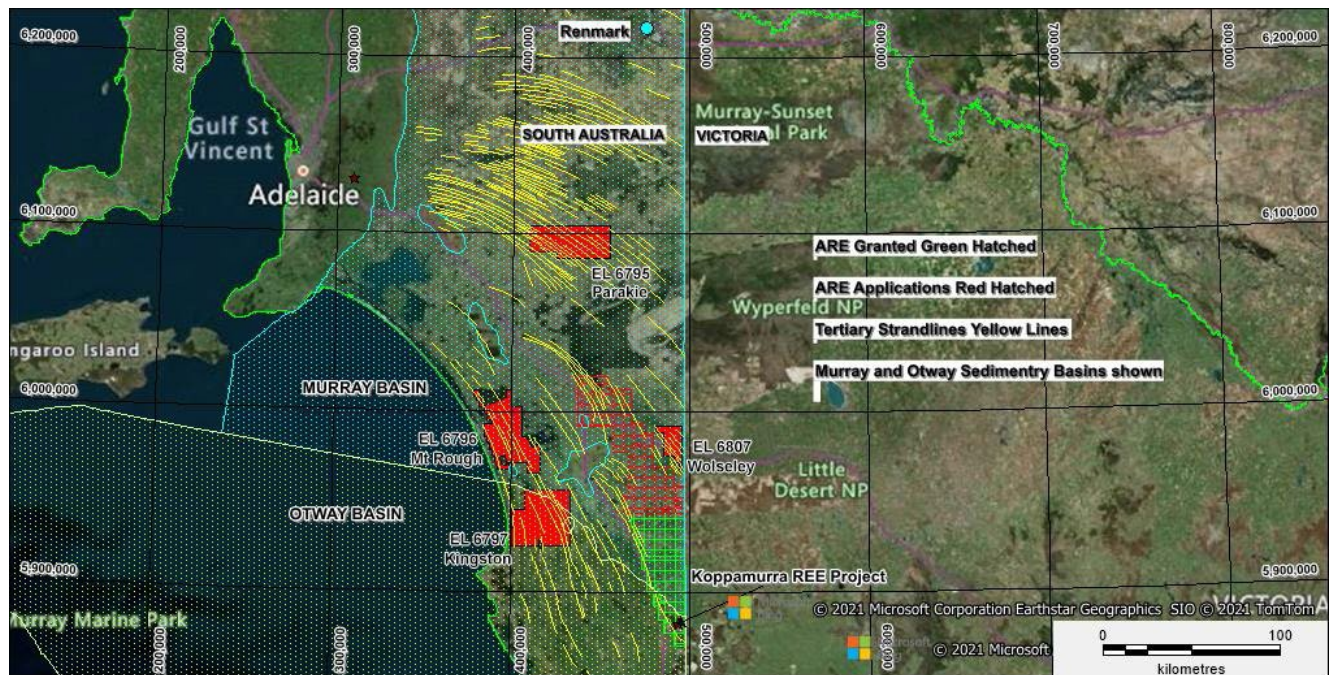


30 January 2024

ASX Market Announcement

**AIRCORE DRILLING COMMENCED FOR RARE EARTH ELEMENTS EXPLORATION
AT PARRAKIE EL 6795, LIMESTONE COAST, SOUTH AUSTRALIA**



**Figure 1: Licences (coloured red) of Ausmon Resources in South Australia
for Rare Earth Elements Exploration**

The aircore drilling program at Parrakie EL 6795 has commenced for a total of 800 metres with each hole planned to be drilled up to 20m in depth and the final end of hole to be decided by the site geologist. The drilling is planned for completion in one week subject to weather and unforeseen events.

For this initial program, the drilling along roadside verges with local council approvals minimises disruptions on private land and aims to identify areas of potential for future more extensive drilling programs. The drilling sites have been selected based on geological work carried out to date by the Company and the information obtained from pXRF scans and laboratory assays for Rare Earth Elements of a selection of core and drill chips from historical drilling that were available at the SA Mines Department.



Figure 1: Ausmon Resources NSW and SA Projects

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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