



14 October 2020

Australian Securities Exchange  
20 Bridge Street  
SYDNEY NSW 2000

### COOPERATION AGREEMENT ON FORSAYTH PROJECT

Australia United Mining Limited (ASX: AYM, “AYM” or “the Company”) is pleased to announce that it has entered into a Cooperation Agreement (“the Agreement”) with Forsayth Resources Pty Ltd (“the Cooperator”) to develop its Forsayth Project, including Tenement ML3417, Tenement ML3418 and Tenement EPM14498 (“the Tenements”).

The Agreement grants the Cooperator the right to explore for, mine and process minerals within the Tenements. The Cooperator has six weeks after the Agreement date to conduct due diligence on the Tenements. Before the expiry date of the due diligence, the Cooperator may terminate the Agreement by notice in writing to AYM.

Under the Agreement, the Cooperator will pay the Company a cash license fee totaling \$200,000 via instalments. In addition, the Company will receive 15% of the amount equal to the value of any gold bullion and other minerals produced from ore mined from the Tenements less the State Government Royalties. The Cooperator will be responsible for compliance with all environmental law, mining law, mineral resource law, and all other relevant laws in relation to its operations from the commencement of the Agreement. The Agreement will continue for eight years unless a party withdraws from the Agreement.

AYM’s Managing Direction, Mr Xiaojing Wang said he was delighted to sign the Agreement.

“The cooperation with our new business partner allows AYM to assess the viability of its Forsayth Project. The Company may also secure funds for working capital and development of its other projects.”

For and behalf of the Board,

A handwritten signature in black ink, appearing to read "Xiaojing Wang", is written over a horizontal line.

**Xiaojing Wang**  
**Managing Director**



## **About AYM**

Australia United Mining Limited is a junior exploration and development company. It holds tenure of projects of Sofala, Karangi, and Honeybugle in New South Wales and Forsayth project in Queensland, all of which contain prospects with targets identified.

**Sofala:** The Sofala Project is located approximately 30km north of Bathurst in the central west of New South Wales and covers a portion of Sofala Volcanics and younger sediments on the eastern side of the Hill End Trough.

**Karangi:** The Karangi Project is located approximately 10kms north-west of Coffs Harbour and approximately 500 kms north of Sydney. The tenement is considered to have potential for epigenetic vein, stratabound massive sulphide and exhalative-hosted gold and base metals deposits.

**Honeybugle:** The Honeybugle Project is located approximately 40kms south-southwest of Nyngan in the central west of New South Wales. The tenement is centred over a large mafic intrusive complex and, although mainly concealed, is well defined by aeromagnetics.

**Forsayth:** The Forsayth project is located around and to the south-east of the town of Forsayth in North Queensland within the Forsayth Province of the Georgetown Inlier. Over 50 historic gold workings, prospects and significant past producing mines occur within the project area and at least 18 companies have explored the area.