

ASX Release

16th November 2020

**QUARTERLY ACTIVITIES REPORT ADDENDUM
(SEPTEMBER 2020)**

Further to the release of the activities report for the quarter ending 30 September 2020, Ausmex Mining Group Limited (ASX: AMG) (“Ausmex” or “the Company”) advises that in accordance with the additional reporting requirements of ASX Listing Rules 5.3.1, the Company spent \$338,000 on exploration activities during the quarter. A summary of the activities that incurred the expenditure are as follows:

- **Mt Freda Resource Upgrade Drilling**
- **Geological Mapping and Logging**
- **Analytical and Assaying**
- **Metallurgical Test Work**

In addition, the Cashflow Report discloses payments to related parties in Item 6.1 of \$63,000 for the quarter. In accordance with Listing Rule 5.3.5, Ausmex advises that the payment relates to director fees made during the quarter to Directors for the period.

The Group Tenements are below in Table 1 and Table 2.

Table 1: Cloncurry Project, QLD Tenements.

Tenement	Project Name	Holder	Ausmex Beneficial Interest (%)	Grant Date	Expiry Date	Area (EPM km ² /ML ha)	Status
EPM 14163	White Range #2	QMC Exploration Pty Ltd ¹	80	19/10/2004	18/10/2022	17	Granted
EPM 14475	White Range #4	Spinifex Mines Pty Ltd ²	80 ³	27/06/2005	26/06/2020	36	Granted
EPM 15858	Sunny Mount	QMC Exploration Pty Ltd	80	23/10/2008	22/10/2021	17	Granted
EPM 18286	Elder Creek	QMC Exploration Pty Ltd	80	14/01/2013	13/01/2022	10	Granted
EPM 15923	Golden Mile JV	Exco Resources (Qld) Pty Ltd	80 ⁴	07/10/2008	06/10/2023	6	Granted
ML 2517	Answer	Ausmex Mining Group Limited	100 ⁵	01/12/1973	30/11/2025	8.09	Granted
ML 2541	Belgium	Ausmex Mining Group Limited	100	01/02/1974	31/01/2021	4.05	Granted
ML 2549	The Trump	Ausmex Mining Group Limited	100	01/02/1974	31/01/2021	12.14	Granted
ML 2741	Mt Freda	Spinifex Mines Pty Ltd	80	29/05/1986	31/05/2028	3.80	Granted
ML 2742	Evening Star	Spinifex Mines Pty Ltd	80	29/05/1986	31/05/2028	8.09	Granted
ML 2750	Evening Star North Extd	Spinifex Mines Pty Ltd	80	26/01/1989	31/01/2028	5.14	Granted
ML 2752	Mt Freda Extd	Spinifex Mines Pty Ltd	80	23/02/1989	29/02/2028	116.48	Granted
ML 2763	Evening Star North	Spinifex Mines Pty Ltd	80	08/06/1989	30/06/2028	8.00	Granted
ML 100201	Golden Mile	Ausmex Mining Group Limited	80			116	Application

¹ QMC Exploration Pty Ltd is a wholly owned subsidiary of Qld Mining Corporation Limited

² Spinifex Mines Pty Ltd is a wholly owned subsidiary of Qld Mining Corporation Limited

³ See ASX announcement 20/09/2019

⁴ Ausmex Mining has an 80% beneficial interest in two sub blocks numbered 825 p and 825 u

⁵ See ASX announcement 06/07/2017

Table 2: Burra Project, SA Tenements.

Tenement	Project Name	Registered Holder	Ausmex Beneficial Interest (%)	Grant Date	Expiry Date	Area (km ²)	Status
EL 5881	Burra	Ausmex SA Pty Ltd	100	04/11/2016	03/11/2021	970	Granted
EL 6101	Burra East	Ausmex SA Pty Ltd	100	25/01/2018	24/01/2023	929	Granted
EL 6102	Burra North West	Ausmex SA Pty Ltd	100	25/01/2018	24/01/2023	990	Granted
EL 6103	Worlds End South	Ausmex SA Pty Ltd	100	25/01/2018	24/01/2023	986	Granted
EL 6116	Burra Far South	Ausmex SA Pty Ltd	100	02/03/2018	01/03/2023	128	Granted
EL 6158	Riverton	Ausmex SA Pty Ltd	100	22/05/2018	21/05/2023	986	Granted
EL 6201	Worlds End	Ausmex SA Pty Ltd	100	20/07/2018	19/07/2020	818	Granted/renewed
EL 6305	Hansborough Area	Ausmex SA Pty Ltd	100	08/02/2019	07/02/2021	190	Granted
EL 6306	Tarlee Area	Ausmex SA Pty Ltd	100	08/02/2019	07/02/2021	199	Granted
EL 6386	PNX Bagot Well	Ausmex SA Pty Ltd	100	05/08/2019	04/08/2021	71	Granted
EL 6430	PNX Washpool	Ausmex SA Pty Ltd	100	10/11/2019	09/11/2021	135	Granted
EL 5874	PNX Burra West	Ausmex SA Pty Ltd	100	25/07/2016	24/07/2021	69	Granted
EL 5910	PNX Spalding	Ausmex SA Pty Ltd	100	02/01/2017	1/01/2022	157	Granted
EL 5918	PNX Princess Royal	Ausmex SA Pty Ltd	100	23/11/2016	22/11/2021	314	Granted
EL 6150	PNX Burra North	Ausmex SA Pty Ltd	100	06/03/2012	05/03/2022	300	Granted
EL 6326	PNX Burra Central	Ausmex SA Pty Ltd	100	24/02/2019	23/02/2021	84	Granted
EL 6327	PNX Mongolata	Ausmex SA Pty Ltd	100	10/03/2019	09/03/2021	60	Granted

Authorised by Aaron Day, Managing Director.

For Further Information, please contact

enquire@ausmexgroup.com.au

Forward Looking Statements

The materials may include forward looking statements. Forward looking statements inherently involve subjective judgement, and analysis and are subject to significant uncertainties, risks, and contingencies, many of which are outside the control of, and may be unknown to, the company.

Actual results and developments may vary materially from that expressed in these materials. The types of uncertainties which are relevant to the company may include, but are not limited to, commodity prices, political uncertainty, changes to the regulatory framework which applies to the business of the company and general economic conditions. Given these uncertainties, readers are cautioned not to place undue reliance on forward looking statements.

Any forward-looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or relevant stock exchange listing rules, the company does not undertake any obligation to publicly update or revise any of the forward-looking statements, changes in events, conditions or circumstances on which any statement is based.

Competent Person Statement

Statements contained in this report relating to QLD (Cloncurry) exploration results and potential are based on information compiled by Mr. Aaron Day, who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr. Day is the Managing Director of Ausmex Mining Group Limited and whom has sufficient relevant experience in relation to the mineralisation 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). Mr. Day consents to the use of this information in this report in the form and context in which it appears.

Competent Person Statement

Statements contained in this report relating to SA (Burra) 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.