

4 April 2023

ASX Market Announcements

**SOIL SAMPLING COMPLETED AT
EL 9230 MT DARLING AND EL 9224 EUREKA, BROKEN HILL NSW
COBALT-COPPER-LEAD-ZINC-SILVER EXPLORATION**

- ***Five target areas in Mt Darling and four in Eureka have been tested by grid-based soil sampling using the Mobile Metal Ion (“MMI”) analysis method by SGS.***
- ***A total of 400 soil and 39 rock samples have been submitted to SGS Perth and ALS Adelaide for gold and multi-element analyses.***
- ***300 g soil samples have been collected at 20 cm depth and submitted to SGS for MMI testing.***

Ausmon Resources Limited (“Company”) is pleased to announce a grid-based soil sampling has been completed on the 2nd April 2023 within the Mt Darling and Eureka tenements at Broken Hill (**Figure 1**). A total of nine targets were sampled across the tenements on a 200 m x 200 m grid with an average of 38 soil samples collected/day. The MMI technology has the ability to detect geochemical signatures beneath transported cover sediments which, in the Eureka (Munka Prospect) and Mt Darling tenements, can be up to 50 m in thickness (**Figure 2**).

“The MMI™ technology (SGS) is an innovative geochemical process that uses a very different approach to the analysis of metals in soils, using extremely weak solutions of organic and inorganic compounds rather than the conventional aggressive acid digest solutions commonly used in geochemistry”.

In addition, three orientation soil lines have been completed also using the MMI technique each at the Eaglehawk (Kanbarra) and East Borehole (Enmore) Prospects (**Figure 2 and 6**) to orientate the MMI sampling technique in two areas with known sub surface base metal mineralisation.

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Figure 1: Ausmon Resources New South Wales and South Australian Projects

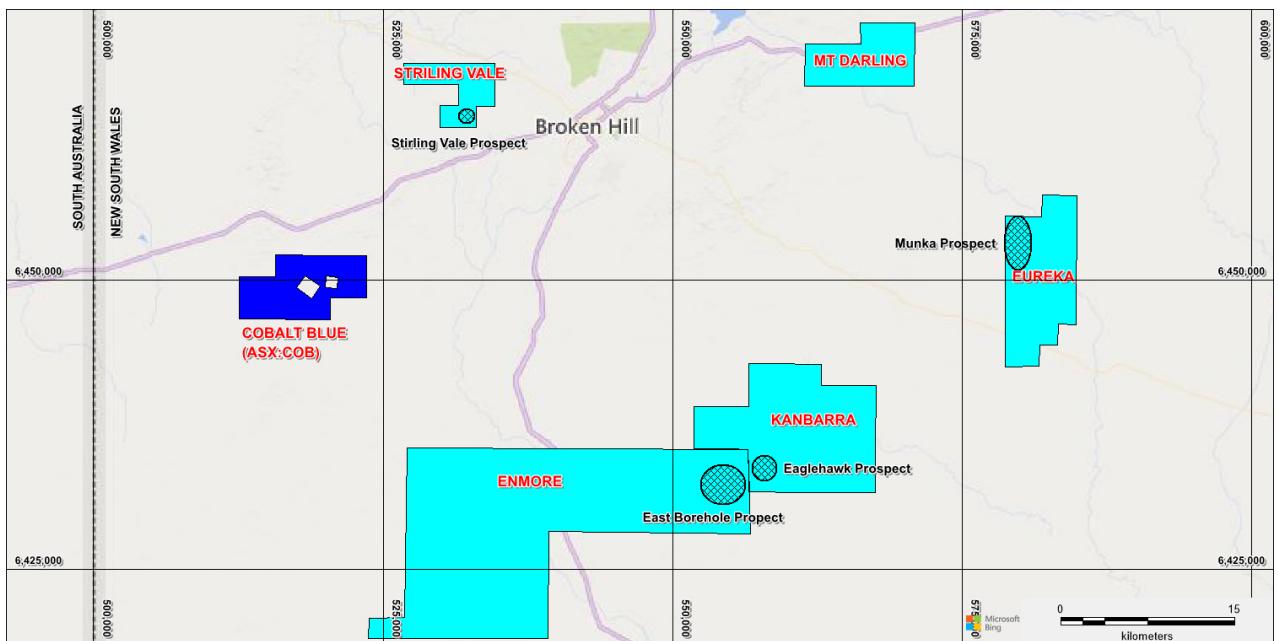


Figure 2: Ausmon Resources Broken Hill Projects

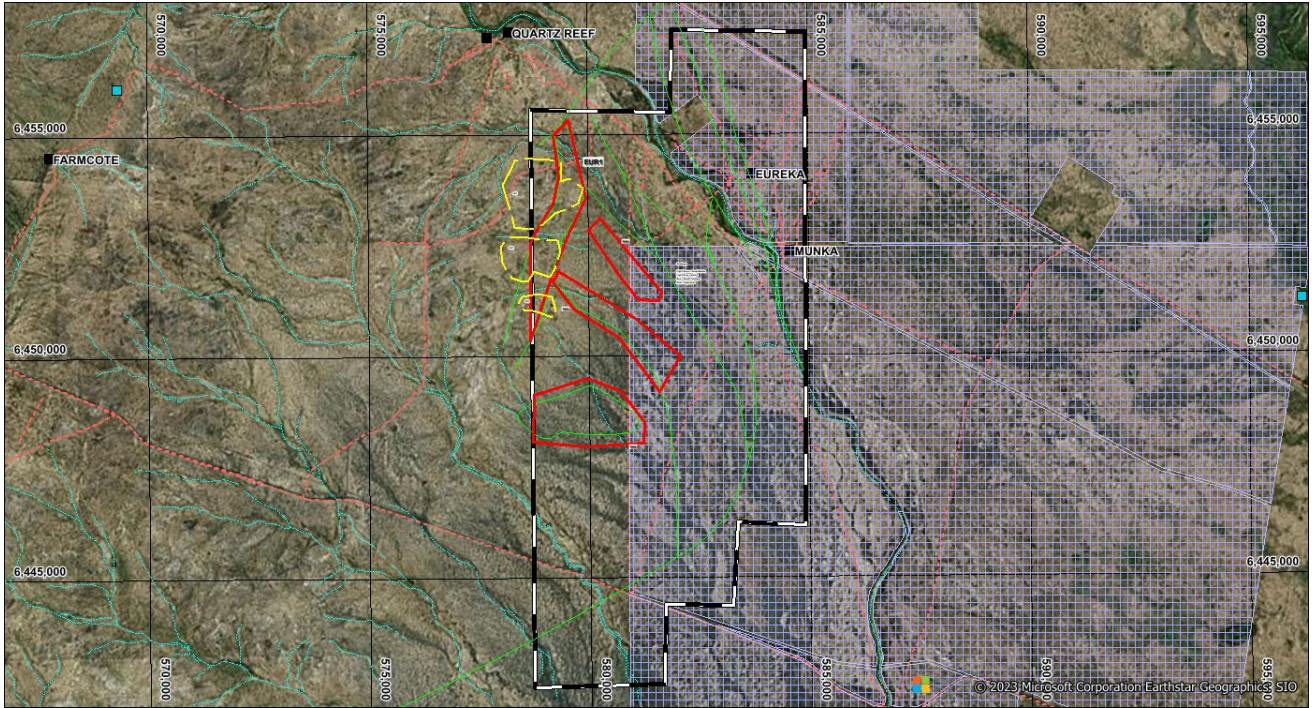


Figure 3: Eureka tenements showing the target areas in red and outcrop in yellow

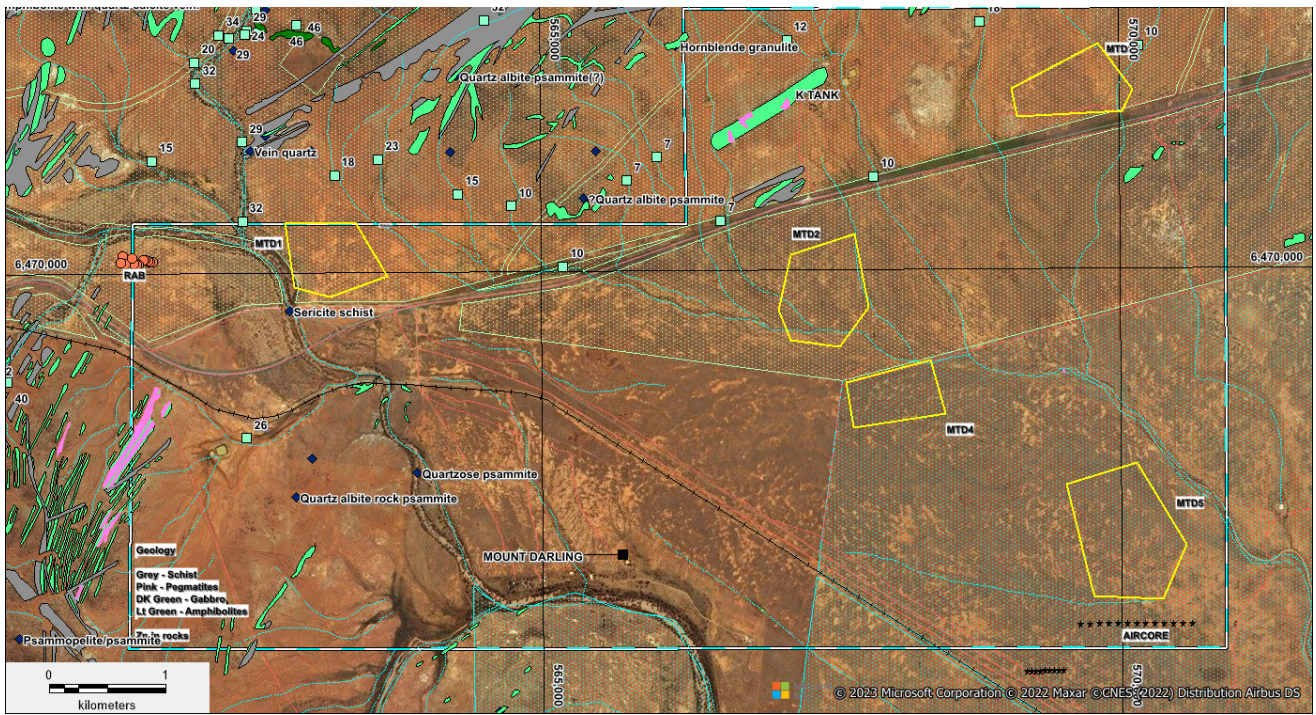


Figure 4: Mt Darling tenement showing the targets in yellow

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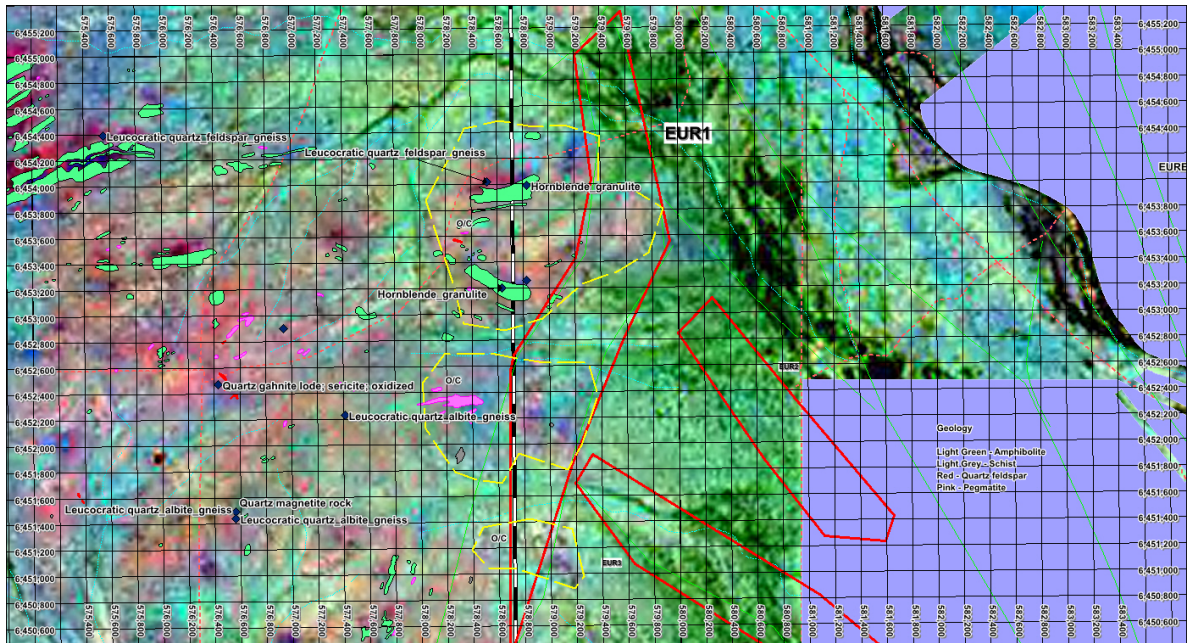


Figure 5: Eureka tenements showing target EUR 1 and areas of likely surface outcrop in yellow. Also note Eureka Station in purple. The based layer is a processed Satellite Image (Brovey Composite).

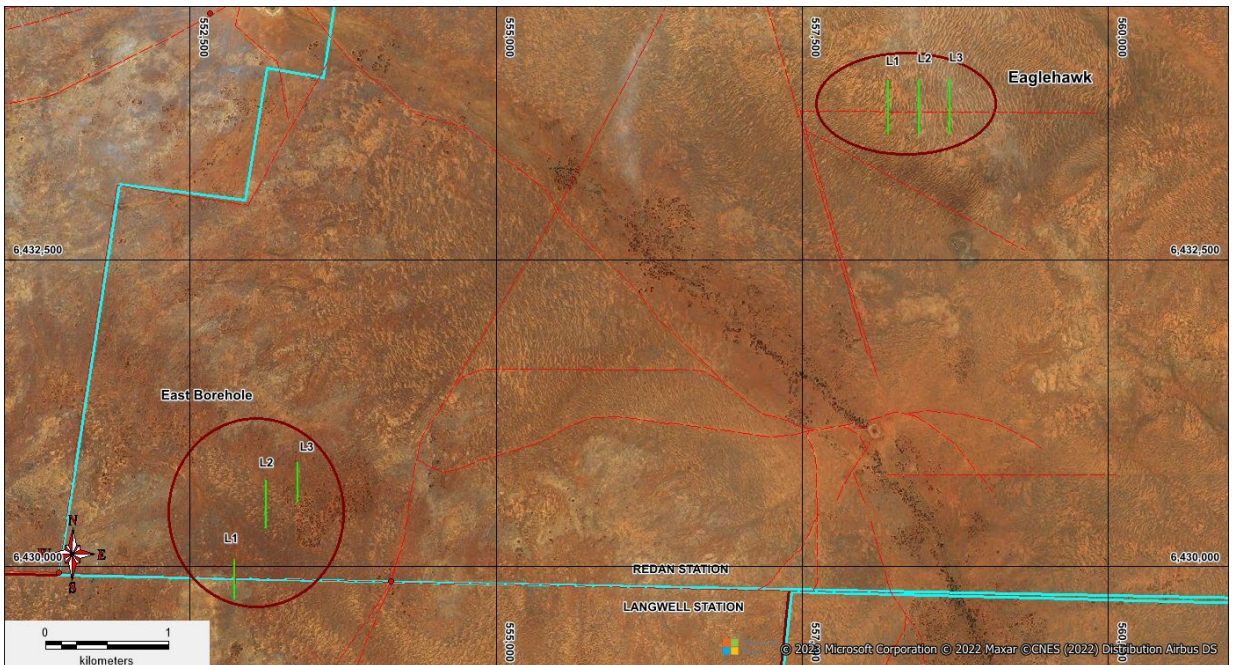


Figure 6: Eaglehawk and East Borehole prospects showing the orientation MMI soil lines in green

The target areas (**Figures 3 and 4**) were chosen following a lithostructural interpretation of available aeromagnetic and gravity geophysical data. In all the target areas apart from EUR1 there is likely to be no rock outcrop. Access agreement is currently being arranged for the work planned at Eureka Station (in purple in **Figure 5**). The six orientation lines completed at East Borehole and Eaglehawk are shown in **Figure 6**.

An announcement will be released when results are received from SGS and ALS laboratories.

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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