

2 May 2025

ASX Market Announcements

DRILLING FOR RARE EARTH ELEMENTS COMMENCED IN SOUTH AUSTRALIA

EL 6795 PARRAKIE, EL 6975 WILKAWATT, EL 7015 PEAKE AND EL 6807 WOLSELEY

Ausmon Resources Limited ("Company") is pleased to announce commencement of Aircore drilling for Rare Earth Elements ("REEs") at Limestone Coast, South Australia within tenements Parrakie, Wilkawatt, Peake and Wolseley.

These 4 tenements cover a total area of 2,529 km² in the Murray Basin that host Loxton/Parilla sands prospective for REEs. Australian Rare Earths (ASX:AR3), exploring to the south of these tenements has reported significant exploration success with estimated JORC 2012 resource of 236Mt @ 748 ppm Total Rare Earth Oxides (TREO) (*AR3 ASX Release on 30th September 2024*).

Two drilling programs in 2024 by the Company within Parrakie provided very encouraging TREO results and Zirconium presence (see *AOA ASX releases on 29 July 2024 and 21 March 2024*).

In the current program the Company plans a total of 1,000 m of shallow Aircore drilling with holes averaging depth of 18 m concentrating within Wilkawatt and Peake which are adjacent to the south and east of Parrakie (see **Figure 1**) to test the possible extension of the previously identified encouraging drill intersections REEs at Parrakie. Some additional areas within the north east corner of Parrakie will also be tested. Holes will also be drilled within Wolseley for the first time. **Figures 2, 3 and 4** display the locations of the proposed drill traverses.

All holes will be located along council road verges to minimise disruption to the public, private properties and flora with approval of local councils and under the EPEPR (exploration program for environment protection and rehabilitation) of the Department of Energy and Mining of South Australia (DEM).

The same South Australia based contractors and crew who conducted successfully the previous drilling programs have been engaged for the current operation.

Samples from the holes will be first scanned with the Company's Vanta pXRF on site and selected samples will be sent to ALS Laboratory for assays. This will reduce the volume of samples to be assayed and therefore costs of the program. Results will be announced when received.

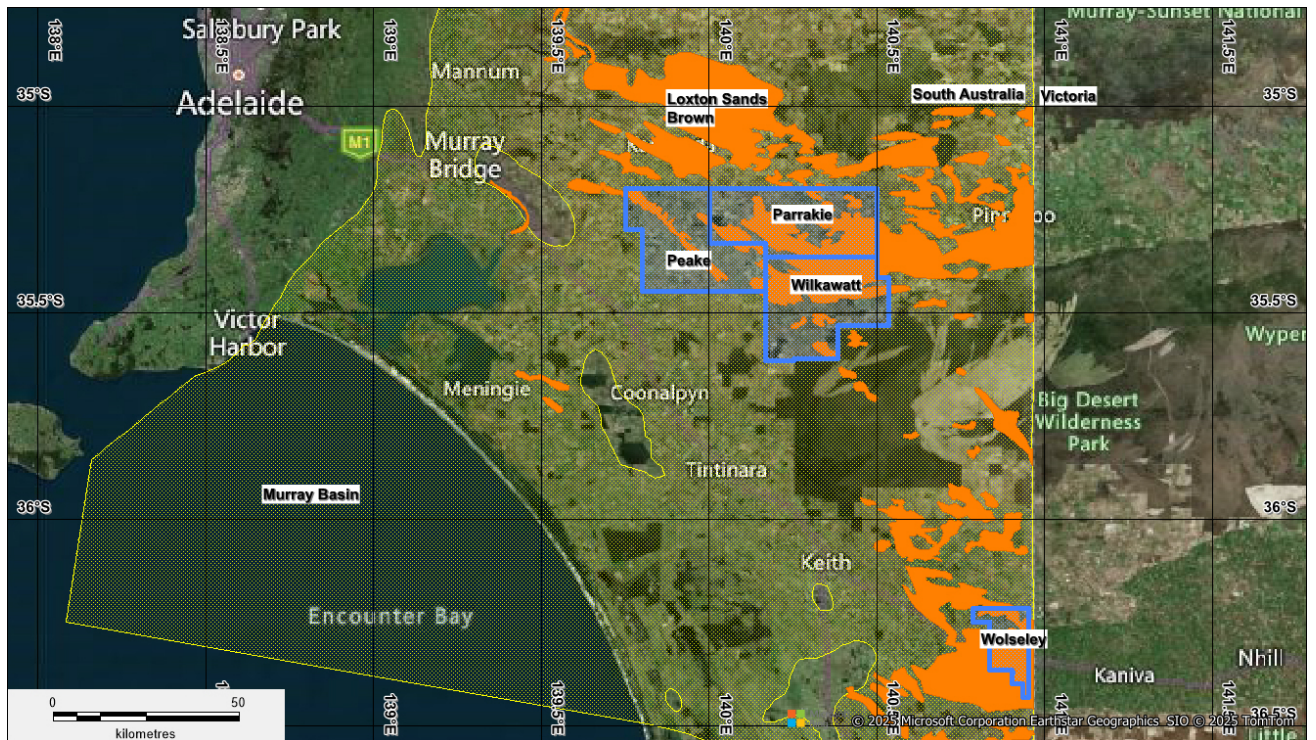


Figure 1: Location of Company's tenements (blue) within the Murray Basin and targeting the Loxton Sands (brown)

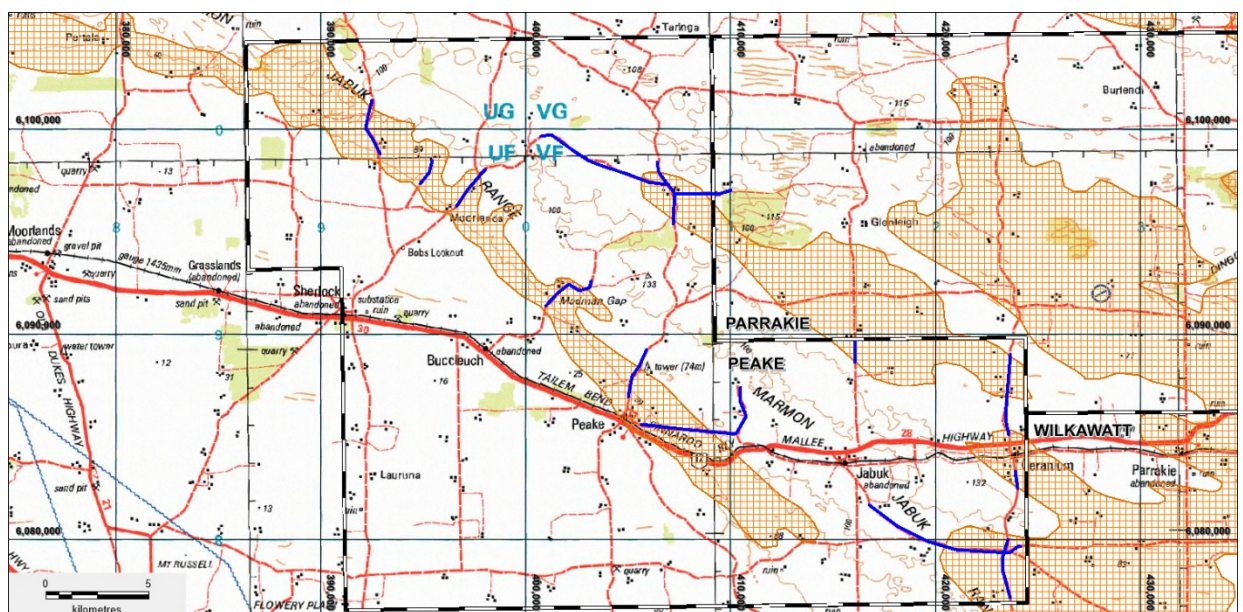


Figure 2: Location of the proposed drilling traverses (blue) across the Peake and Parrakie tenements. The prospective Loxton/Parilla sands are shown in brown hatching

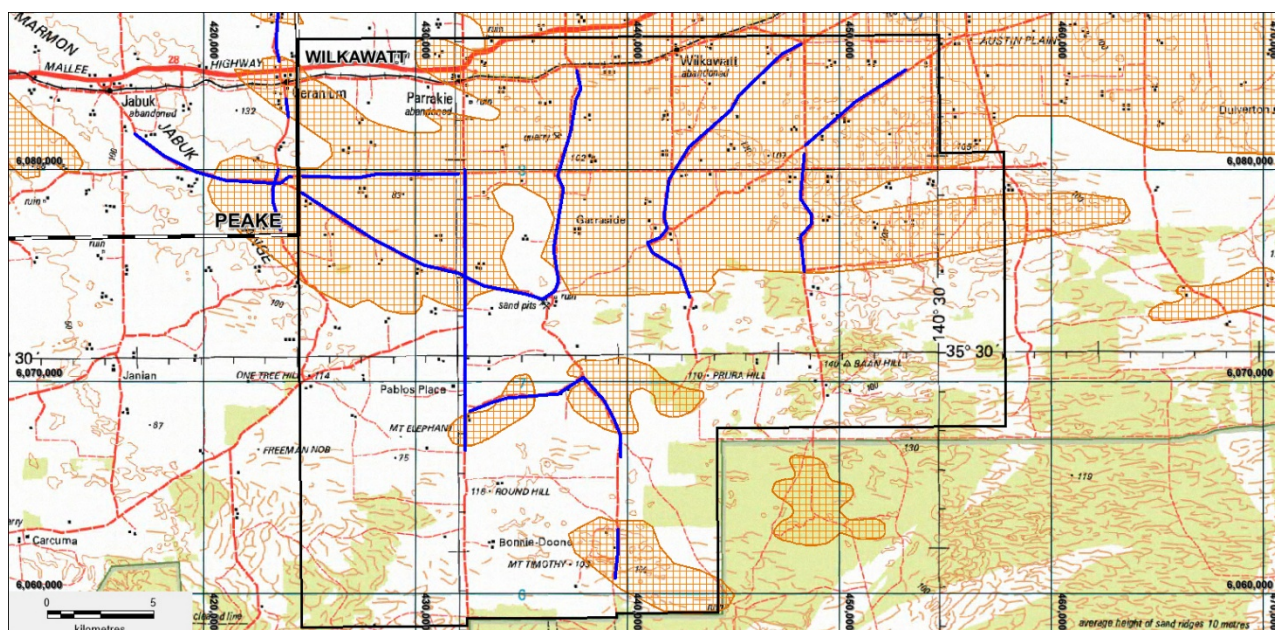


Figure 3: Location of the proposed drill traverses (blue) within the Wilkawatt tenement. The prospective Loxton Parilla Sands are shown in brown hatching

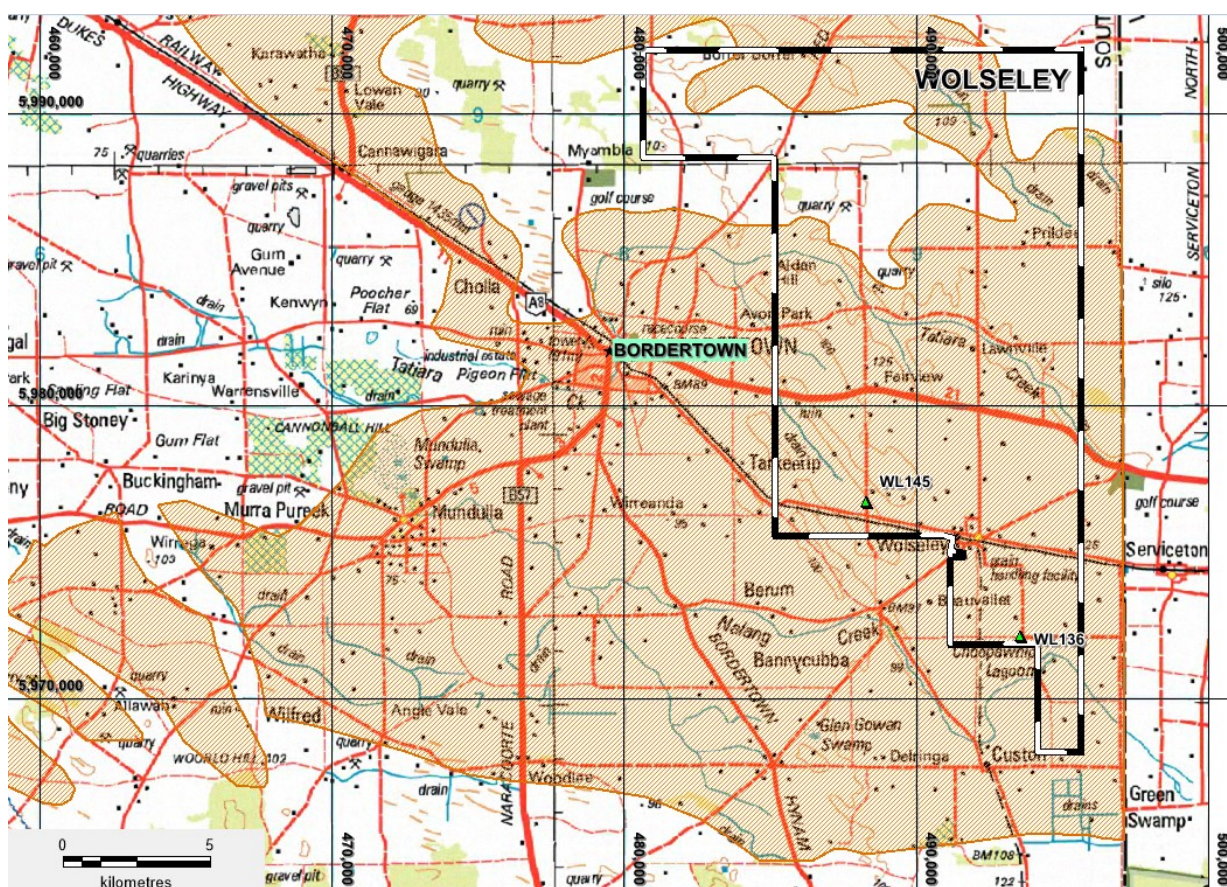


Figure 4: Location of proposed drilling (WL sequence) within the Wolseley tenement targeting the Loxton/Parilla Sands (brown)

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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