



14 May 2018

ASX Market Announcements

GREENVALE COBALT-NICKEL PROJECT - PROPOSED WORK PROGRAMS OF EXPLORATION PERMIT APPLICATIONS APPROVED

Ausmon Resources Limited ("Company") is pleased to advise that it has received approval from the Queensland Government Department of Natural Resources and Mines ("Department") for the work programs proposed in the applications of EPM 26813, EPM 26814 and EPM 26815.

These 3 EPMs comprise the Company's Greenvale Cobalt-Nickel Project that covers a total of approximately 276 km² and are strategically located 20-50 kms from the reportedly most advanced cobalt project in Australia (ASX: AUZ "Sconi" ML10368). See attached map.

Approval of the work programs is a significant step in the approval process of the exploration permit. It provides a level of assurance which enables the Company to finalise project planning and be ready to commence exploration activities as soon as possible after grant.

The Company is encouraged by the Department to commence engagement with landholders and occupiers of properties it intends to enter for its work programs and to commence building its social licence with the community. However, the Company may not enter onto the permit area to undertake exploration activities until the permit is granted

The Environmental Authority of EPM 26814 and EPM 26815 have been issued while that of EPM 26813 is in progress.

The Native Title Notification process will now commence and at its conclusion the Company can expect the tenements to be granted within one month after rent and financial assurance are paid.

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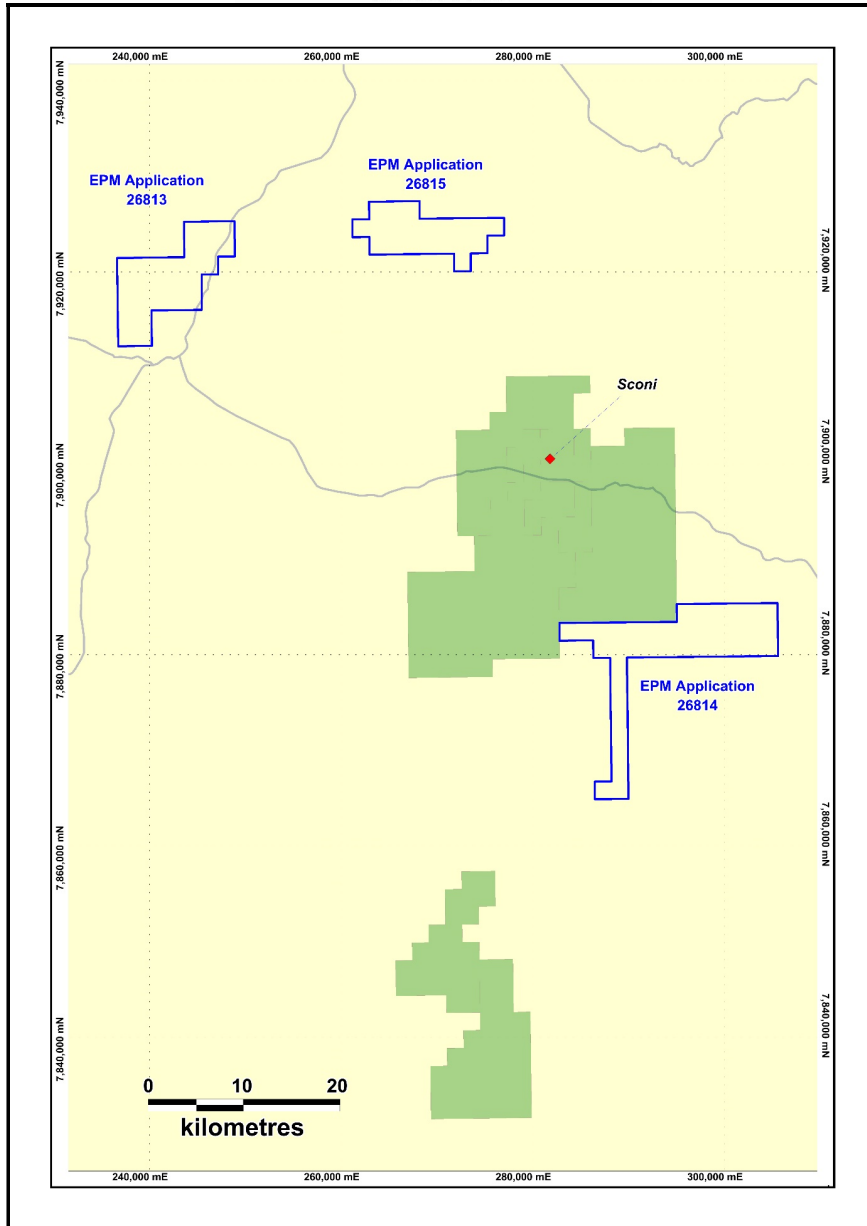


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Greenvale Project EPM applications north east and south east of SCONI Project, QLD

E. Sam Yue

Eric Sam Yue
Secretary

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