

Ausmex Mining Group Ltd

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Ausmex Mining identifies second larger IOCG target in South Australia's Burra region

Ausmex Mining Group Ltd (ASX:AMG) has identified a second and formerly unknown shallow conductive structure, Target B, from 3D geophysics modelling of magnetotellurics results in the Burra region of SA.

IOCG (iron oxide copper gold) Target B is about 2 kilometres west of IOCG Target A and 4 kilometres west of the historical Princess Royal copper-gold workings; the site of some of the first copper ore production in SA dating from the 1840's (historical grades up to 27% copper).

This new structure is on top of a separate conductive plume which was identified by Ausmex's geophysics programs.

Target B conductive anomaly

Target B has several kilometres of strike length, is about 2 kilometres wide, and the coincident structure extends from near surface to a depth of 2 kilometres.

Based on the scale, conductivity and depth extensions of both Target A and B, and the close proximity to the historical Princess Royal deposit, these conductive structures/targets may potentially be reflecting primary copper-gold sulphide mineralization.

Ausmex managing director Matt Morgan said: "Burra really does keep delivering for Ausmex shareholders and I am confident that more target structures will be identified by our ongoing work."

"We are aware that the Gawler Craton has received a lot of attention over recent years, however the conductive plumes that have been identified by our MT (magnetotellurics) work, together with the newly discovered structures that we have exposed, must surely prove that the Burra Region contains similar "plumes" rising from the 20 kms deep structure that underlies Burra and that this region has been overlooked by the big copper explorers & producers."

Price: 0.069

Market Cap: \$36.37 m

1 Year Share Price Graph



Share Information

Code: AMG

Listing: ASX

52 week	High	Low
	0.172	0.05

Sector: Gold & silver

Website: www.ausmexgroup.com.au

Company Synopsis:

Ausmex Mining Group Ltd (ASX:AMG) is listed on the Australian Securities Exchange.

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Initial seven conductive target areas which are being progressed at present

"We knew that the entire Burra Region was under explored and the Ausmex Board cannot wait to select one or more drilling targets as soon as the local gravity survey is completed and modelled.

"Ausmex has now identified two IOCG targets in close proximity to the historic Princess Royal mine which is an incredible result for Ausmex and its shareholders. These new targets at Burra show the clear potential of the Region with more to come as our team progress the work.

"The planned local gravity surveys, once completed and modelled, will be utilised to determine drilling targets which the Board and no doubt shareholders will be eagerly awaiting.

"This outcome not only confirms the worth of the geotechnical programs developed and undertaken by Ausmex but is also a strong endorsement of the foresight of Geoscience Australia and their AusLAMP MT survey throughout this area.

"It is ironic that Ausmex pioneered many of the MT and AMT (audio-magnetotellurics) regimes at Burra and these are now in strong demand by the majors in WA and elsewhere, together with their interest to apply AMT in joint venture with some Juniors and other producers."

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