

Ausmex Mining Group Ltd

13:02 14 Aug 2019

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: 0.067

Market Cap: \$35.32 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.

action@proactiveinvestors.com.au

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."

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Ausmex Mining Group Ltd named herein, including the promotion by the Company of Ausmex Mining Group Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to

Twenty Five Thousand dollars (\$25,000).