

Ausmex Mining Group Ltd

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Ausmex Mining' results point to possible large ultra-mafic mineral system at Burra project

Ausmex Mining Group Ltd's (ASX:AMG) initial drilling results from Princess Royal prospect within the Burra project in South Australia indicate a potential large ultra-mafic mineral system.

Independent expert emeritus professor Ken Collerson was engaged to review multi-element assay data from the first two reverse circulation (RC) pre-collar drill holes and assess the potential source of the conductive anomalies (MT flares) identified in the company's AMT magnetotelluric survey.

RC pre-collar holes BURC0011 and BURC0012 were drilled to a maximum of 246 metres as preparation for deeper diamond core drilling targeting the AMT conductive zones.

Seven pre-collar holes totalling 1,562 metres have been completed for a deeper diamond drilling campaign into the Princess Royal conductive targets, with additional pre-collar assays recently dispatched to ALS in Adelaide for analysis.

Price: 0.04

Market Cap: \$21.21 m

1 Year Share Price Graph



April 2019 September 2019 March 2020

Share Information

Code: AMG

Listing: ASX

52 week
High 0.155
Low 0.026

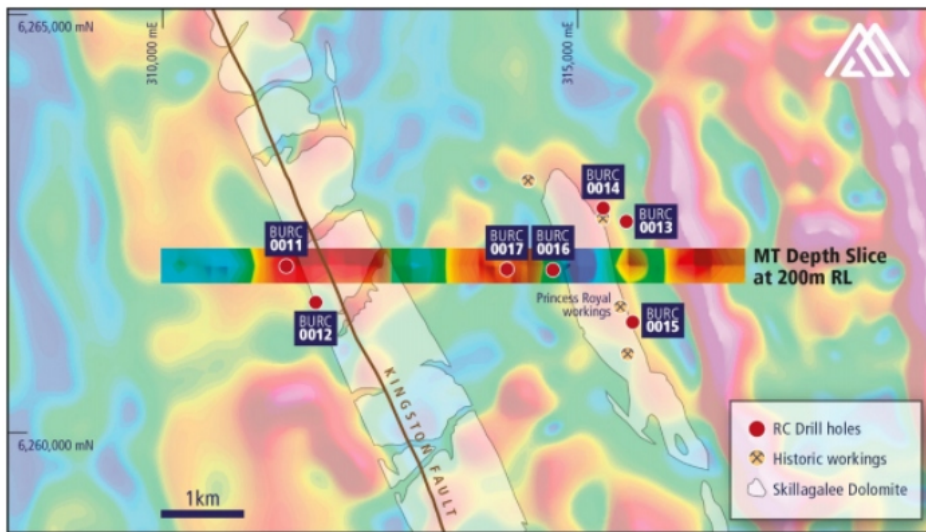
Sector: Gold & silver

Website: www.ausmexgroup.com.au

Company Synopsis:

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

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Map showing locations of seven Ausmex RC pre collar drill holes at Princess Royal

Managing director Matt Morgan said: "The initial assay results and interpretation within the Collerson Report have far exceeded our expectations yet confirm the prospectivity for Burra to host significant mineralisation associated with the AMT conductive targets.

"The combination of an AMT conductive target, with indicator mineral assemblage ratios increasing at depth towards the conductive unit, present highly prospective diamond drill targets.

"This is further confirmed by Professor Collerson's interpretation that the mineral assemblage may be associated with a deeper alkaline mafic source which adds to the prospectivity.

"The company will continue to update shareholders on further drilling results from Burra as we carefully evaluate all that we have learnt from the recent drilling program, we consult with our independent experts and advisors and as progress towards diamond core drilling at Burra."

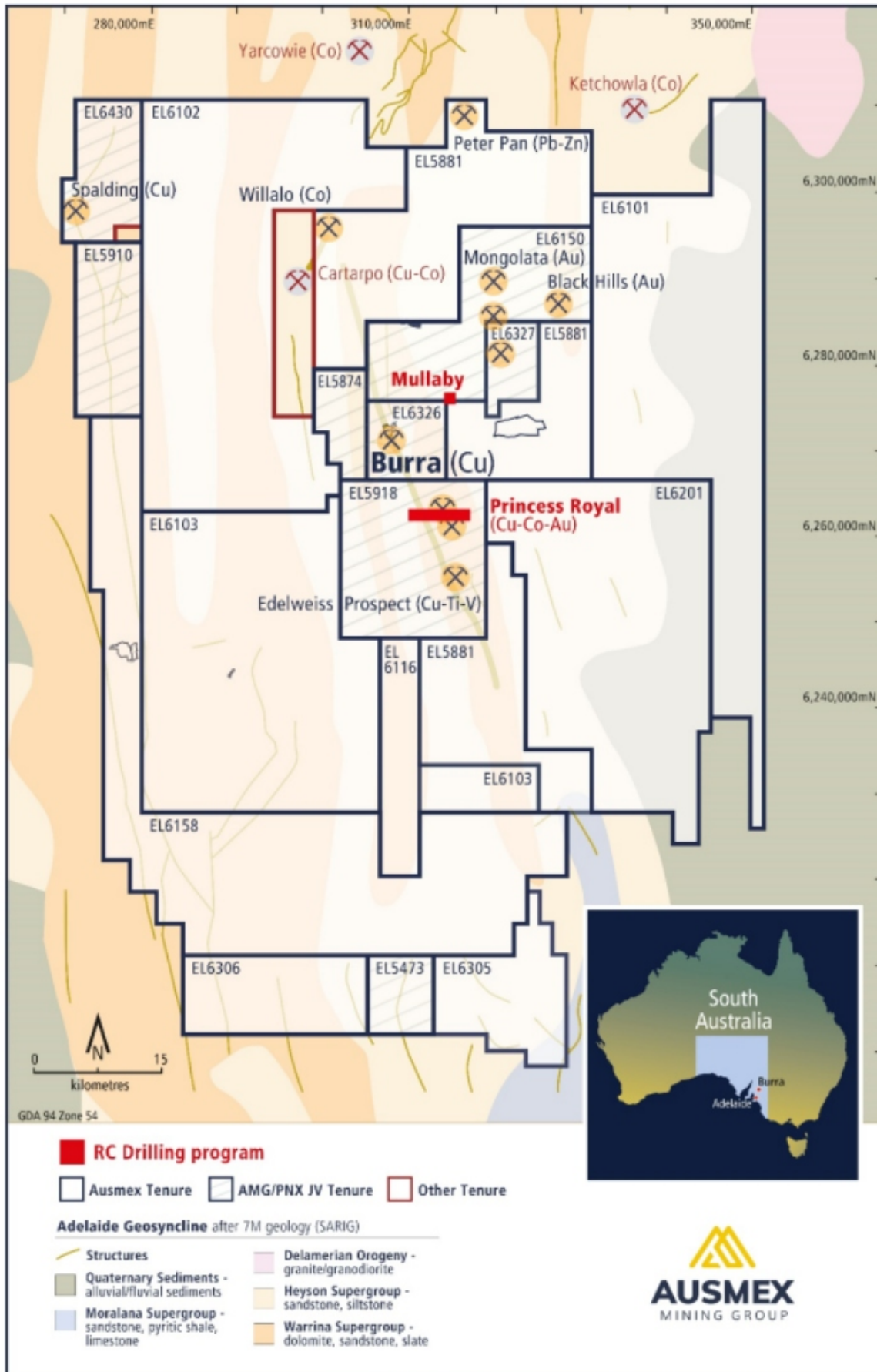
Key findings

The metal association of rare earth elements, yttrium, scandium, nickel, chromium, cobalt and copper as well as gold, suggests the likely presence of a deeper alkaline ultramafic sourced mineral system correlating with the AMT

Conductive Target 1.

Barium, thorium, uranium, chromium and scandium display virtually identical depth profiles indicating that the entire suite of metals is useful as geochemical vectors for targeting deeper mineralisation.

This is interpreted as evidence that the distinctive vector - depth profiles are in some way related to that the conductivity anomalies (MT flares) identified in magnetotelluric data below Burra and are most likely the result of mineralisation.



Map showing the Princess Royal prospect over AMG controlled tenure

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