

Ausmex Mining Group Ltd

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Ausmex Mining intersects more high-grade shallow gold at Golden Mile

Ausmex Mining Group Ltd (ASX:AMG) has received additional high-grade gold drilling results from the Comstock Gold reefs located within the Golden Mile Project in Queensland.

Reverse circulation (RC) drilling continues to intersect multiple shallow high-grade gold mineralised reefs extending the combined strike length to 8,000 metres.

Highlights from the latest results include 11 metres at 4.39 g/t gold from 21 metres and 12 metres at 5.00 g/t gold from 25 metres.

The Golden Mile Project forms part of the extensive Mt Freda Gold Complex that contains about 30% of a significant tier one IOCG target that is being drilled by Newcrest Mining Limited (ASX:NCM).

READ: Ausmex Mining Group's Burra project holds potential for world-class IOCG deposit according to AusLAMP study

Ausmex's managing director Matt Morgan said: "Continuous high-grade gold drilling results at the Comstock Reefs further validates extending the drilling campaign as we unlock the previously hidden potential of The Golden Mile project which resides within the Mt Freda Complex.

"The drilling to date continues to extend the width and breadth of the project, with the Ausmex field team now identifying over 8,000 metres of mineralised reefs that are yet to be drilled.

Price: A\$0.105

Market Cap: A\$50481800M

1 Year Share Price Graph



Share Information

Code: AMG

Listing: ASX

52 week High Low
A\$0.17 A\$0.03

Sector: Mining

Website: www.ausmexgroup.com.au

Company Synopsis:

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

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Potential to host a significant mineralised system grows

"As the Golden Mile is located within a tier one IOCG target previously identified by Exco Resources Ltd in 2012, and now currently being drilled by Newcrest Mining Limited, the indicators are that Ausmex is holding a significant mineralised system within the Mt Freda Complex.

"As the scale of the Mt Freda Complex continues to increase, the potential to host significant shallow economic gold mineralisation dramatically increases.

"This combined with the option to process ore at the Round Oak Minerals Pty Limited processing facility in Cloncurry strengthens the potential for significant early cash flow for the company."

Round Oak is subsidiary of Washington H. Soul Pattinson and Co. Ltd (ASX:SOL) and Ausmex's 80:20 joint venture partner.

More drilling results expected from Mt Freda Complex

Morgan added: "The company plans to systematically drill out each individual historic reef system within the Golden Mile precinct, and continually define additional JORC mineral resource estimates.

"The company again has delivered great results for shareholders and with the current and planned drilling within The Mt Freda Complex, it is envisaged that additional results will continue well into the December quarter".

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