

# Ausmex Mining Group Ltd

00:33 29 Apr 2019

## Ausmex confirms potential for Burra project to host multiple tier 1 drilling targets

Ausmex Mining Group Ltd (ASX:AMG) has received compelling results from audio-magnetotellurics (AMT) 2D inversion modelling over Target 1 at its Burra project in South Australia.

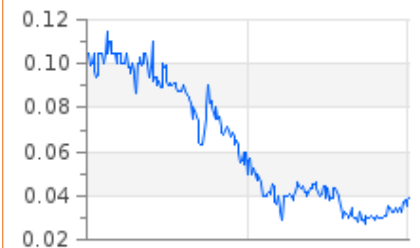
The company has identified a strong response at the Mullaby prospect commencing from about 400 metres depth below surface and spanning about 8 kilometres width.

In the late 1990s MIM Exploration Ltd (MIM) had drill tested Mullaby to a depth of 204 metres, failing to effectively test the conductive anomaly.

**Price:** 0.039

**Market Cap:** \$21.36 m

### 1 Year Share Price Graph



August 2019 February 2020 August 2021

### Share Information

**Code:** AMG

**Listing:** ASX

<b>52 week</b>	<b>High</b>	<b>Low</b>
	0.125	0.026

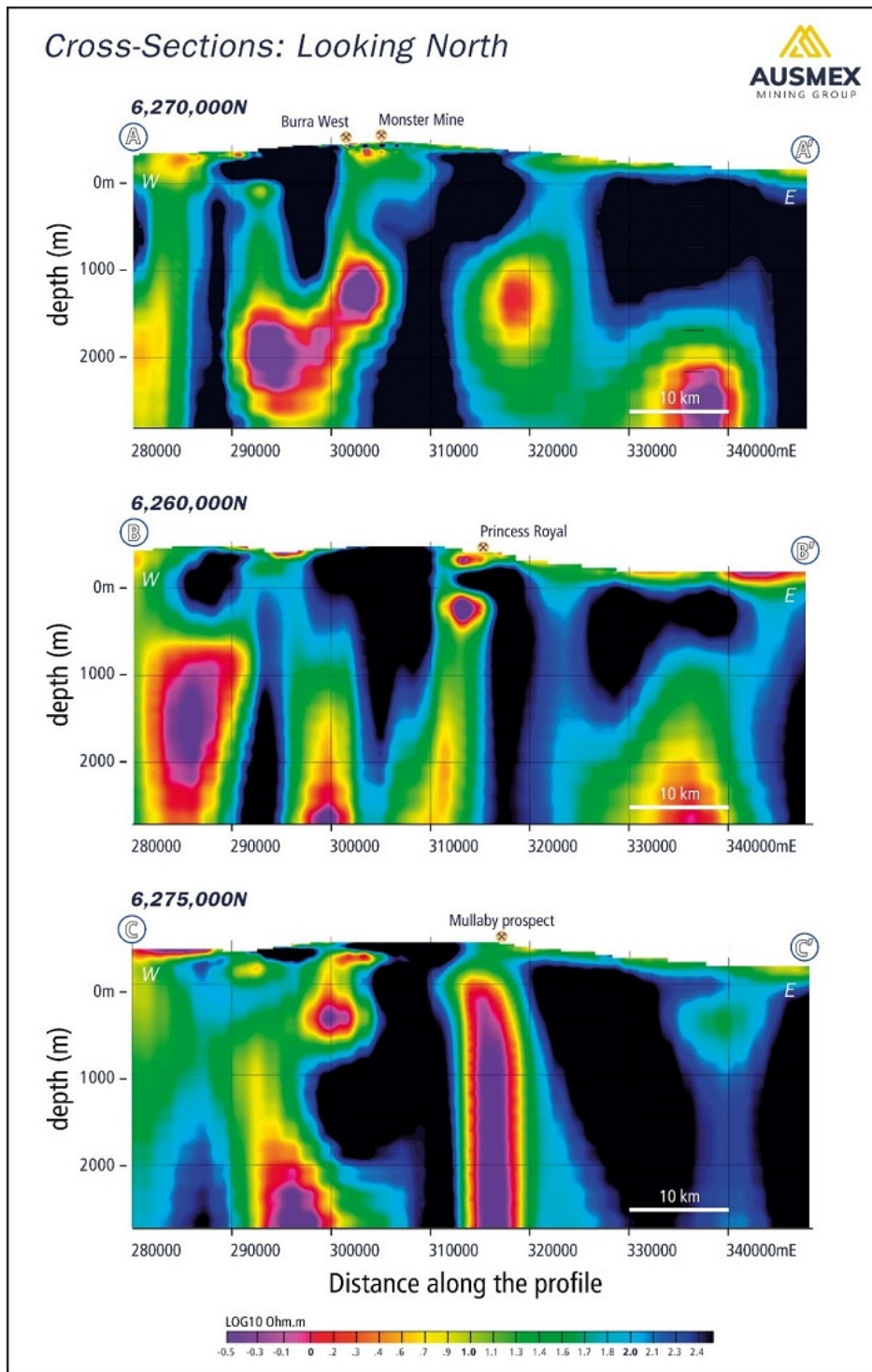
**Sector:** Gold & silver

**Website:** [www.ausmexgroup.com.au](http://www.ausmexgroup.com.au)

### Company Synopsis:

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

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Cross sections showing large conductive bodies with plumes coming to surface under known mineralisation

The AMT modelling has also confirmed a large shallow conductive anomaly about 400 metres beneath the historic Princess Royal copper-gold deposit.

Ausmex managing direct Matt Morgan said: "The current AMT survey results are simply outstanding!"

"The latest AMT survey results have indicated that the Burra tenement suite held by Ausmex has the potential to host multiple, large-scale, Tier 1 conductive drilling targets.

"To have large scale conductive bodies located below known surface mineralisation supports the current interpretation that the area has the potential to host significant sulphide mineralisation.

"It is incredible that the AMT survey has identified a large "vertical mafic plug" below the previously identified Mullaby prospect.

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

"MIM identified the Mullaby project in the late 1990s yet conducted limited shallow drilling.

"It now looks as though MIM pulled up approximately 200 metres short of the large target, leaving a wonderful opportunity for Ausmex shareholders.

"I am not aware of any other ASX listed junior explorer that can offer shareholders exposure to two world-class mining provinces including Cloncurry, Qld, and Burra, SA, that host significant Tier 1 IOCG targets.

### **READ: Ausmex to begin drilling at Mt Freda Complex in Queensland targeting IOCG style mineralisation**

"With drilling due to commence within days at Cloncurry targeting large IOCG massive sulphide mineralisation, combined with the outstanding Burra AMT survey results, the next three months may prove incredibly exciting for Ausmex shareholders".

### **Additional modelling and interpretation**

Based on the positive results indicated by these 2D inversion models, Ausmex will proceed with completing AMT modelling over the remaining priority targets starting with Target 2 in late May.

Planning is underway to best refine the conductive exploration targets identified to date with Mullaby and Princess Royal conductive anomalies priorities at this stage.

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