

16 April 2018

ASX MARKET RELEASE

AUSMEX EXECUTES STOCKPILE SALE AND PURCHASE AGREEMENT WITH COPPERCHEM

Ausmex Mining Group Ltd ASX: AMG (“The Company”) refers to the market release of 27th of February 2018 in relation to the Term Sheet entered into between CopperChem Limited (“CCL”) (an unlisted Australian owned and operated company, being a subsidiary of Washington H. Soul Pattinson and Company Limited (ASX:SOL)) and the Company for the purchase of mineralised stockpiles (“Stockpiles”) by CCL from Spinifex Mines Pty Ltd (a subsidiary of the Company and Queensland Mining Corporations Limited).

In accordance with the Term Sheet, the Company has previously received \$250,000, 10% deposit from CCL and the Company is pleased to advise that the parties have executed the sale and purchase agreement (“SPA”).

As per the SPA, a second cash payment of \$1.5 million is due to the Company within 10 business days of the execution of the SPA (“Second Payment”), and with a final \$750,000 cash payment due 30 days after the Second Payment.

Total cash consideration for the stockpile purchase is \$2,500,000.

In addition to the cash consideration for the Stockpiles, the Company is to receive 80% beneficial interest of two sub-blocks from within EPM15923 being CLON825U & CLON825P.

The proceeds from the sale will provide additional exploration funding as the company further advances both the exciting Cloncurry Cobalt, Copper and Gold targets and the recently released outcropping high grade cobalt mineralisation at Willalo, Burra, South Australia (Refer ASX 8th March 2018).

For further information, please contact:

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