

27 April 2012

ASX Market Announcements

ACTIVITIES REPORT—MARCH 2012 QUARTER

Summary

- Prospecting and anomaly follow-up continued on Koonenberry ELs 6400, 6464, 7691 and 6424, with activity reduced by wet weather.
- Planning for a detailed gravity survey within Koonenberry EL 6424 to cover the Wertago copper diggings and the Nutherungie silver field. The latter is considered to be the epithermal cap above a deeper porphyry copper system, and gravity data should hone drill targets.
- Rehabilitation of recent RC holes was undertaken on Cumnock EL 6417, near Orange. The Gumble sub area remains highly prospective for skarn-type Cu-Zn-Ag-(Au) deposits, with eleven targets requiring testing by RC drilling.

ACTIVITIES IN THE KOONENBERRY BELT – Copper-Zinc and Gold Exploration ELs 6400, 6424, 6464 and 7691 - NSW (100%)

The Company holds a 100% interest in 4 ELs covering a total area of 753 sq kms in the highly prospective and under-explored Koonenberry Belt in Western NSW, near Broken Hill.

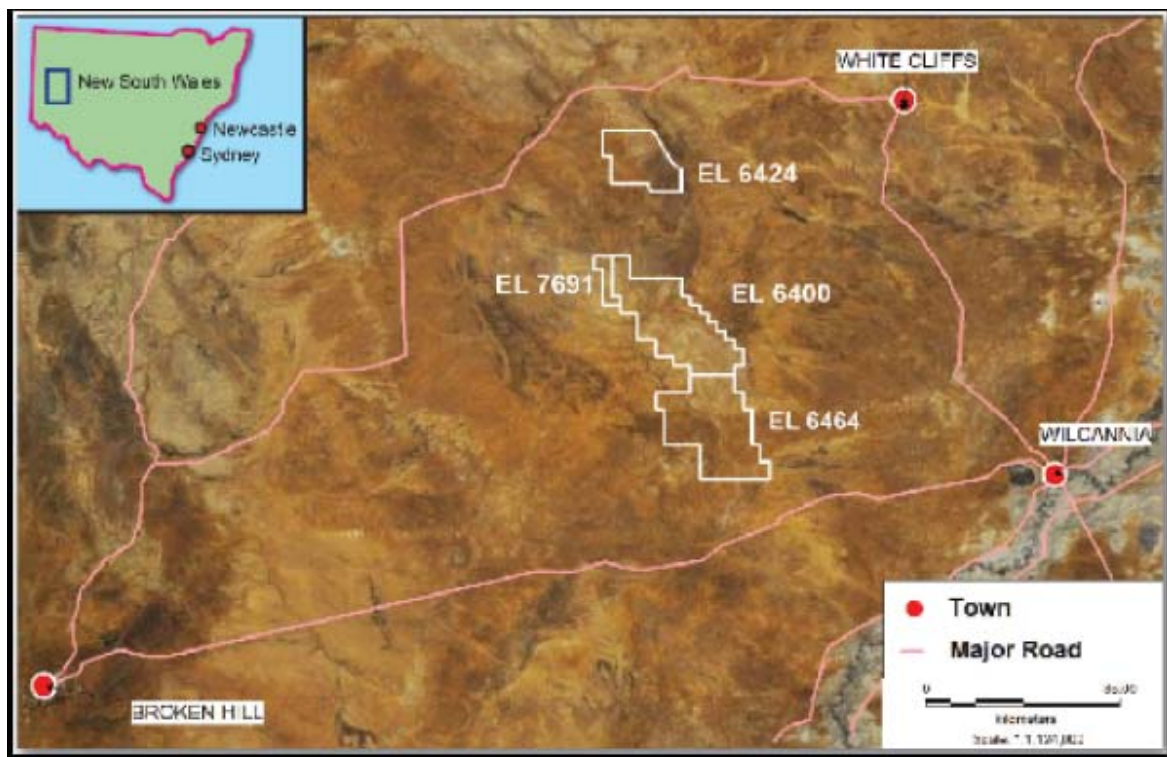
In late 2011, a detailed (1:1000 scale) fault delineation and lithological mapping led to the discovery of a new south-east displaced, fault bounded slice of the line of lode, roughly one kilometer north of the Company's June 2011 drilling area. Lithological, fault line, and aeromagnetic evidence also pointed to further extensions to the west-north-west. Mapping and prospecting continued to locate new features, including narrow, late stage, cross-cutting veins, exhibiting at surface as silicified ironstones. Portable XRF (Niton) field testing of these had detected the presence of Cu and Zn.

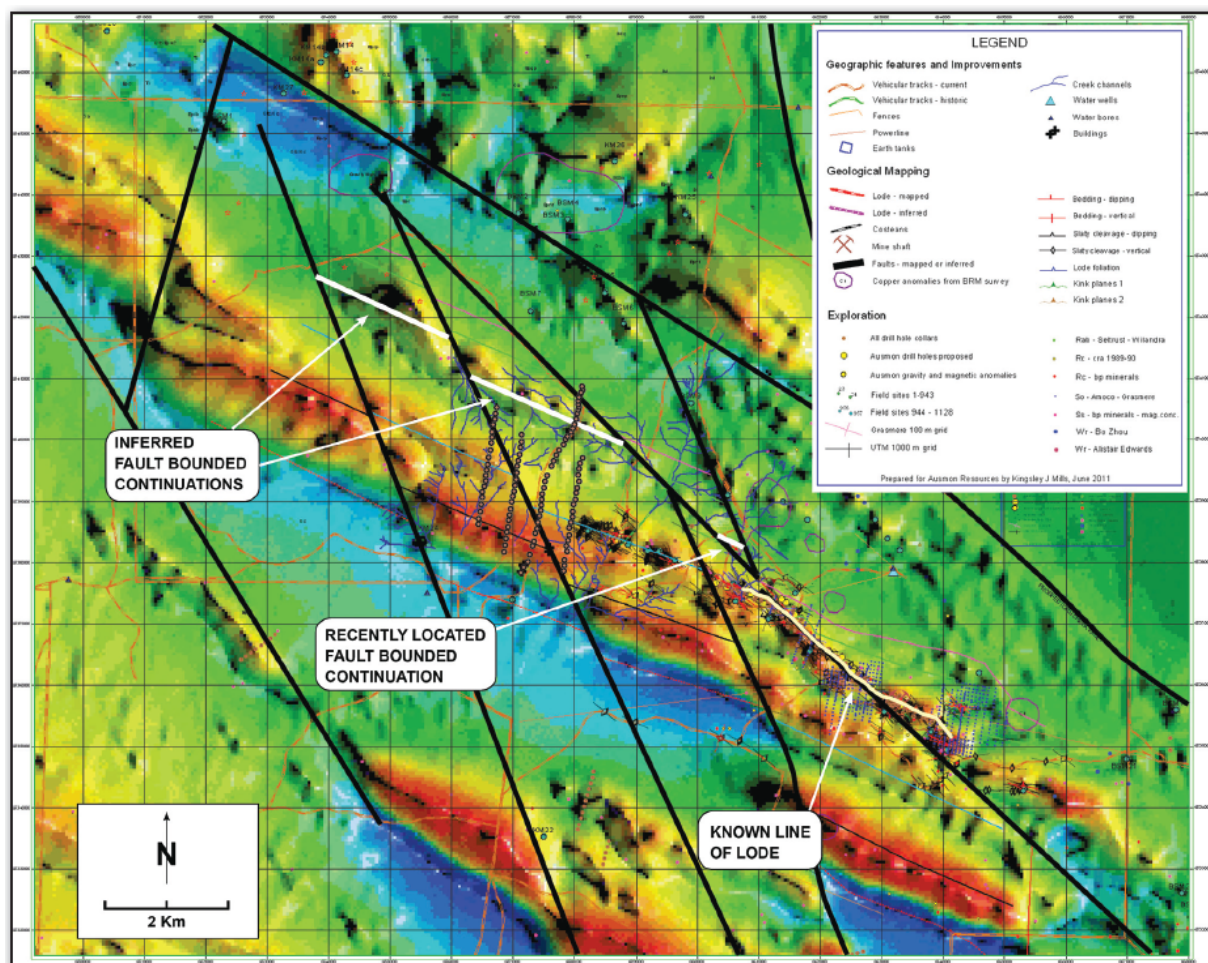
The lode is considered to be structurally controlled, along a major fault, however given the highly deformed and altered nature of the host rocks, primary features would have been largely or entirely obliterated, which means a re-constituted Cyprus-type VMS seafloor origin cannot be ruled out. Microscopic studies have shown that higher grade Cu zones (shoots) are primary in nature, and not caused by supergene enrichment. Lode extensions to the west-north-west will now be more precisely located by mapping and, where required, bedrock (air core drill) sampling. Lodes will then need to be tested by RC percussion and diamond drilling. The aim will be to confirm continuity, thickness and Cu content of lodes to the west-north-west.



The Annual Report for EL 7691 was completed and submitted to the Department of Primary Industry ("DPI") in February 2012. Work on that EL has revealed a number of gold and base metal targets requiring later RC percussion drilling. The Combined Annual Report for joined ELs 6400 and 6464 has been prepared, including 50% area reduction for EL 6464, for submission by the end of April 2012.

A detailed (170 or 340 station) gravity survey was carefully planned and costed out for Koonenberry EL 6424 which covers the Wertago copper diggings and the Nutheringie silver field. The latter is considered to be the epithermal cap above a deeper porphyry copper system, and gravity data are required hone future drill targets.

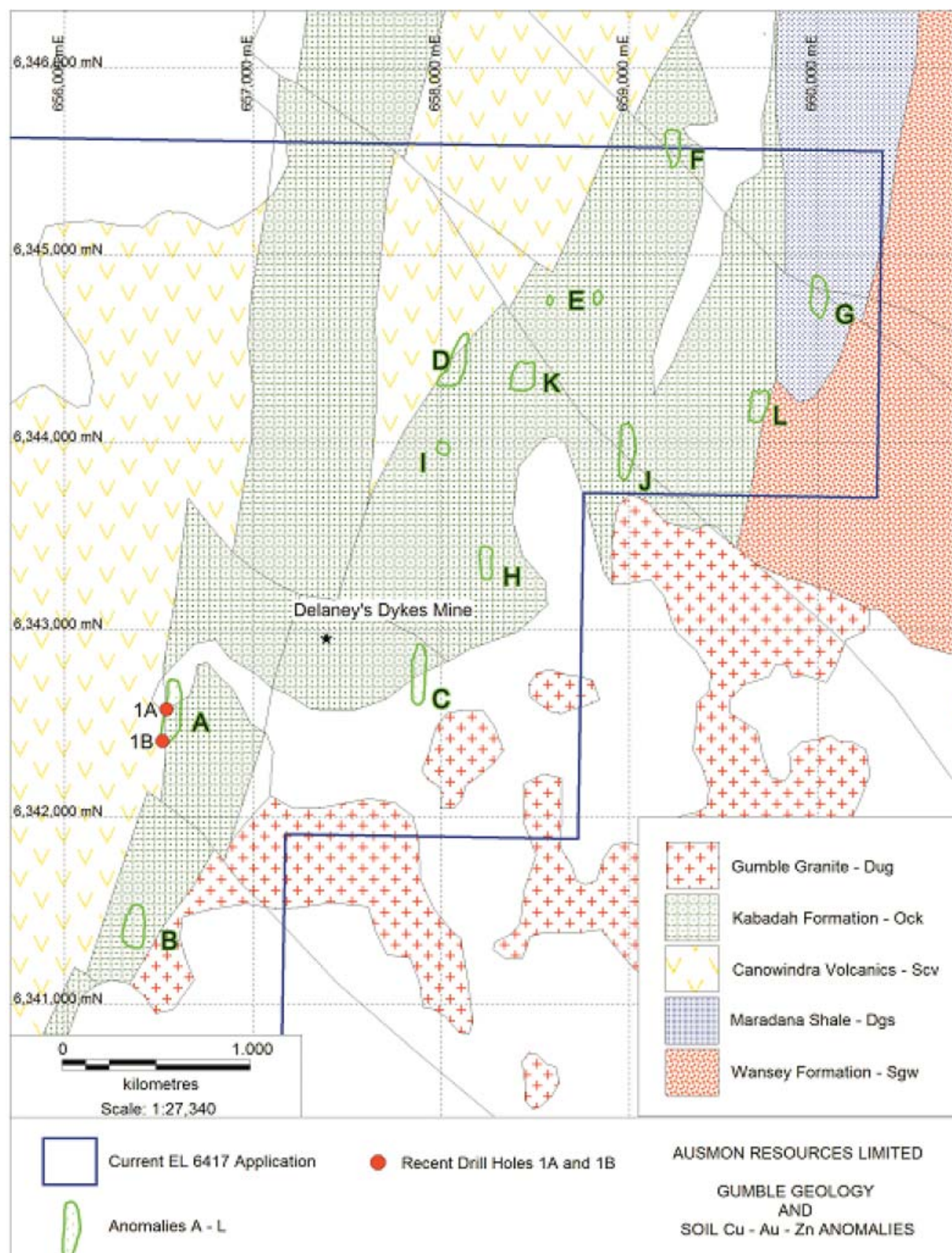




ACTIVITIES NEAR ORANGE - Gold, Silver and Base Metal Exploration EL 6417-Cumnock - NSW (100%)

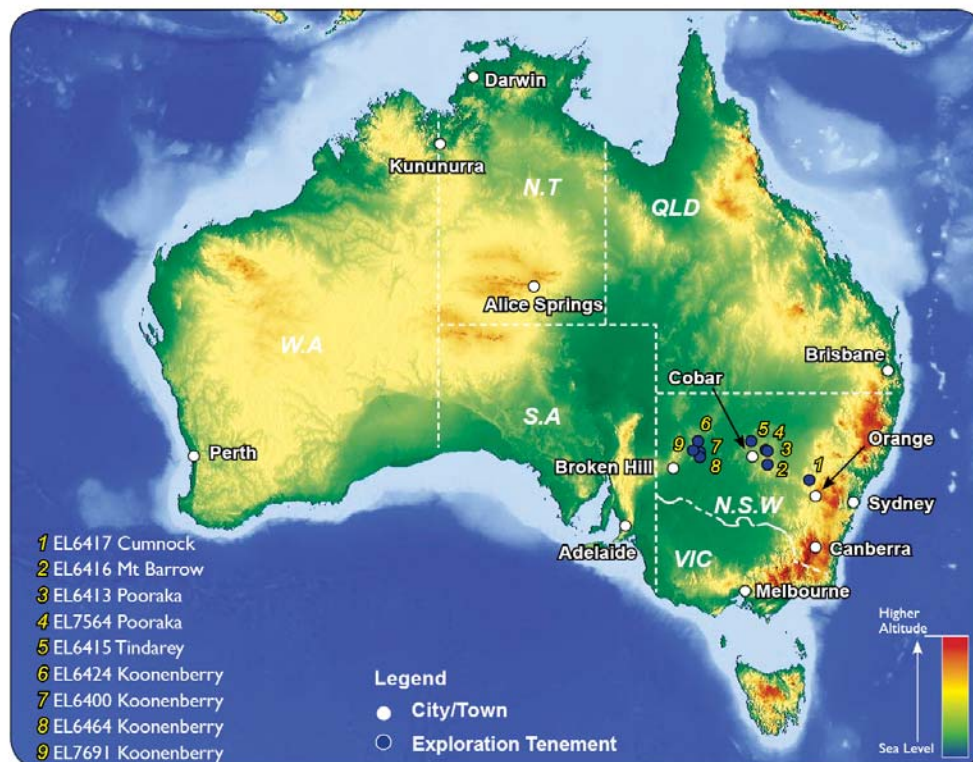
During the March Quarter the 2011 drilling sites were rehabilitated as required by the DPI.

The 2011 drilling has considerably upgraded the potential of the Gumble sub-area. In particular "Anomaly A" (2 RC holes drilled in August 2011) was noted to be part of an extensive skarn system (caused by mineralised fluids from granitic intrusions reacting with limestones and associated rocks) which is evident over 500+ metres. Elements concentrated are the same as those known in the nearby (historic) Delaney's Dyke mine—i.e. Cu, Zn, Ag-Au, and Sn. Another 11 similar anomalies, labeled B to L, remain to be tested by RC percussion drilling—see figure below.



ACTIVITIES NEAR COBAR - Gold, Silver and Base Metal Exploration Adjacent ELs 6413 and 7564, and EL 6416 – NSW (100%)

During the March Quarter no field work was undertaken due to wet weather preventing access. Regolith depth data collected in the previous Quarter were an important precursor to future bedrock sampling by aircore and/or RAB drilling of magnetic and geologic features, especially in areas proximal to known mineralisation.



Licence Locations in New South Wales, Australia

INVESTMENT IN ADVANCED GOLD EXPLORATION PROJECT - IDAHO, USA Premium Exploration Inc. ("PEM")

Since 2010, the Company has invested in PEM which is focused on gold exploration at its district-sized land package along the Orogrande Shear Zone ("OSZ") in North-Central Idaho, USA. The "OSZ" is a +30 km regionally-significant structure with multiple known zones of gold mineralization and is similar to many large gold belts including the Carlin Trend in Nevada. Armed with a proven exploration strategy, advancing gold resources, and 30 km of drill-ready targets, PEM is well positioned to create shareholder value through exploration and the development of this emerging gold district. PEM also has a platinum group metals exploration project (Chrome Mountain) in Montana.

Public announcements by PEM can be viewed on their website.

(The information in this report that relates to Exploration Results is based on information compiled by Dr Pieter Moeskops, the principal of Agaiva Holdings Pty Ltd and a member of The Australasian Institute of Mining and Metallurgy.

Dr Moeskops has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activities which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Moeskops consents to the inclusion in this report of matters based on his information in the form and context in which it appears.)

John Wang
Director/Secretary

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

AUSMON RESOURCES LIMITED

ABN

88 134 358 964

Quarter ended ("current quarter")

31 MARCH 2012

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'ooo	Year to date (9 months) \$A'ooo
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(20)	(367)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(206)	(678)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	5	14
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material) - GST	17	14
	Net Operating Cash Flows	(204)	(1,017)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets		
1.9	Proceeds from sale of: (a) prospects		
	(b) equity investments	-	1,115
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (a) security deposit paid	-	(30)
	(b) Security deposit refund		20
	Net investing cash flows	-	1,105
1.13	Total operating and investing cash flows (carried forward)	(204)	88

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(204)	88
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (capital raising costs)	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(204)	88
1.20	Cash at beginning of quarter/year to date	526	234
1.21	Exchange rate adjustments to item 1.20	(5)	(5)
1.22	Cash at end of quarter	317	317

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	96
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Salaries and superannuation for executive directors.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities		
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	100
4.2 Development	
4.3 Production	
4.4 Administration	200
Total	300

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	101	106
5.2 Deposits at call	216	420
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	317	526

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed				
6.2 Interests in mining tenements acquired or increased				

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference securities (description)				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	+Ordinary securities	74,499,125	74,279,125		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5	+Convertible debt securities (description)				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)	One ordinary share per option 33,750,000	33,750,000	Exercise price \$0.80	Expiry date 30 June 2014
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: Date: 27 April 2012
(Director/Company secretary)

Print name: John Wang

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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