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New copper-gold porphyry targets and potential extensions to cobalt-scandium-nickel mineralisation identified at Flemington Project, New South Wales

Advanced battery materials development company, Australian Mines Limited ("Australian Mines" or "the Company") (Australia ASX: AUZ; USA OTCQB: AMSLF; Frankfurt Stock Exchange: MJH) is pleased to announce that a comprehensive, and independent, exploration targeting report prepared by RSC Consulting Ltd has identified several new gold and copper targets in addition to potential extensions to the known cobalt-scandium-nickel mineralisation at the Company's 100%-owned Flemington Project (see Figure 1 of this report).

Australian Mines' Flemington Project is one of the most advanced cobalt-scandium-nickel projects in New South Wales. The Company's strategy with regards to this project, therefore, has been focussed almost exclusively on progressing Flemington towards production.

In line with this strategy, as previously announced Australian Mines purchased an existing water allocation from the open market to support any future processing plant on site as well as applying for a mining lease over the area. The Company has also sought to increase the overall tonnage of the Mineral Resource[1] at Flemington. For example, in August 2019, the results from the first phase of an expansion drilling program at Flemington resulted in a tripling of cobalt mineralisation footprint[2].

A second drilling program, initiated in October 2019 but whose results have been delayed until today[3] indicates that the cobalt and scandium mineralisation remains open to the west and north of the existing Mineral Resource[4] (see Figure 2; Table 1; Appendix 1, 2 and 4 of this report). This

[1] The Mineral Resource Estimate for the Flemington Project is reported under JORC Code 2012 Guidelines and was first reported by Australian Mines Limited on 31 October 2017. The Mineral Resource for Flemington, as announced on 31 October 2017 is: Measured 2.5Mt @ 0.103% Co & 403ppm Sc, Indicated 0.2Mt @ 0.076% Co & 408ppm Sc. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified.
[2] Australian Mines Limited, Cobalt mineralisation footprint tripled at Flemington Project; mineralisation continues to remain open along strike, released 12 August 2019
[3] Delays were due to an administrative error when the initial samples were submitted to the assay laboratory.
[4] The Mineral Resource Estimate for the Flemington Project is reported under JORC Code 2012 Guidelines and was first reported by Australian Mines Limited on 31 October 2017. The Mineral Resource for Flemington, as announced on 31 October 2017 is: Measured 2.5Mt @ 0.103% Co & 403ppm Sc, Indicated 0.2Mt @ 0.076% Co & 408ppm Sc. The Company confirms that it is not aware of any new information or data that materially affects the information included

provides Australian Mines with the opportunity to update the current Mineral Resource[5] (see Figure 2; Table 1 and Appendix 1, 2 and 4 of this report) by completing a diamond core drilling program during the 2020/21 field season to acquire lithology density measurements over the areas of known mineralisation at Flemington.

Given Australian Mines' primary focus remains the development of its globally significant, 100%-owned, Sconi Cobalt-Nickel-Scandium Project in North Queensland, the Company would anticipate that any diamond core drilling program at Flemington may occur in the second half of the 2020/21 financial year.

Encouragingly, in addition to indicating that the cobalt mineralisation remains open to the west and north of the existing Mineral Resource[6], the drilling program initiated in October 2019 also returned elevated copper, gold, bismuth and tellurium, with the latter two being potential pathfinder elements of porphyry copper-gold systems in the Lachlan Fold Belt of New South Wales in which the Company's Flemington Project lies (see Figures 3 & 4; Table 1; Appendix 1, 2, 3 and 4 of this report).

The Lachlan Fold Belt of New South Wales is a favourable geological setting for porphyry copper-gold systems, hosting world-class deposits such as Newcrest's Cadia Operation[7], CMOC's North Parkes Operations[8] and well as more recent discoveries including Alkane Resource's Boda / North Molong Porphyry Project[9].

With its Flemington Project located within the same geological setting as these copper-gold deposits / mineralisation, Australian Mines commissioned RSC Consulting to prepare a comprehensive exploration targeting report that covered all three of the Australian Mines Flemington tenements.

RSC Consulting is an independent and experienced geological consulting company, which used machine learning to maximise objectivity when preparing the exploration targeting report for the Flemington Project.

The resulting report identified two new prospective copper-gold porphyry targets, one new gold-platinum target and one new cobalt-scandium-nickel target (see Figure 1).

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in the original market announcement. The Company confirms that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified

[5] The Mineral Resource Estimate for the Flemington Project is reported under JORC Code 2012 Guidelines and was first reported by Australian Mines Limited on 31 October 2017. The Mineral Resource for Flemington, as announced on 31 October 2017 is: Measured 2.5Mt @ 0.103% Co & 403ppm Sc, Indicated 0.2Mt @ 0.076% Co & 408ppm Sc. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified.

[6] The Mineral Resource Estimate for the Flemington Project is reported under JORC Code 2012 Guidelines and was first reported by Australian Mines Limited on 31 October 2017. The Mineral Resource for Flemington, as announced on 31 October 2017 is: Measured 2.5Mt @ 0.103% Co & 403ppm Sc, Indicated 0.2Mt @ 0.076% Co & 408ppm Sc. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified.

[7] https://www.newcrest.com/our-assets/cadia

[8] http://www.northparkes.com/

[9] http://www.alkane.com.au/projects/exploration/northern-molong-porphyry-project/

The two copper-gold porphyry targets identified by the RSC report, nominally called Target A and Target B (see Figure 1), are analogous to discoveries at nearby tenements in the Flemington area[10] and share similar geological characteristics. Australian Mines is encouraged that surface copper[11] has been observed by the Company's exploration team in the vicinity of Target A.

The gold-platinum Target C, as identified by RSC (see Figure 1), encompasses previously mapped intrusion-related gold mineralised quartz veins linked to the mafic-ultramafic intrusion in the north of the project area.

The cobalt-nickel-scandium Target D (see Figure 1) is interpreted as a possible eastern extension of the existing resource[12] at Flemington.

Australian Mines is in the process of commissioning an induced polarisation (IP) survey over Targets A and B (see Figure 1 of this report). This survey, which is designed to detect the presence of buried chargeable bodies such as disseminated copper-gold porphyry mineralisation will enable Australian Mines to ascertain an approximate scale of any copper-gold anomalism located within the targets in advance of commencing a drilling campaign during the 2020/21 field season.

A shallow soil sampling program is planned as the next step to test for gold and platinum mineralisation at Target C (see Figure 1), with a shallow drilling program proposed for the cobalt-nickel-scandium target (Target D; see Figure 1).

Australian Mines Managing Director, Benjamin Bell, commented: "The RSC report, which is independent and utilised machine learning to objectively classify lithology that is spatially associated with mineralised areas, is very encouraging. Flemington's potential to be a nationally significant cobalt-scandium-nickel project is enhanced by this report and now we also have prospective copper and gold targets to pursue at Flemington."

"Australian Mines primary focus remains our flagship Sconi Project. Once developed Sconi will be a globally significant supplier of technology metals to meet the huge demand from the electric vehicle revolution and rapidly expanding energy storage industries. However, we retain the capacity to progress our longer-term strategy of developing our Flemington and Thackaringa projects to create additional value for shareholders."

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[10] Alkane Resources Gold-Copper Mineralisation at Boda Prospect http://investors.alkane.com.au/site/PDF/2491_0/DiscoversSignificantPorphyryAuCuMineralisationatBoda

[11] Australian Mines Limited, Quarterly Activities report, period ended 30 September 2019, released 22 October 2019

[12] The Mineral Resource Estimate for the Flemington Project is reported under JORC Code 2012 Guidelines and was first reported by Australian Mines Limited on 31 October 2017. The Mineral Resource for Flemington, as announced on 31 October 2017 is: Measured 2.5Mt @ 0.103% Co & 403ppm Sc, Indicated 0.2Mt @ 0.076% Co & 408ppm Sc. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified.

This ASX announcement has been approved and authorised for release by Benjamin Bell, Managing Director of Australian Mines Limited.

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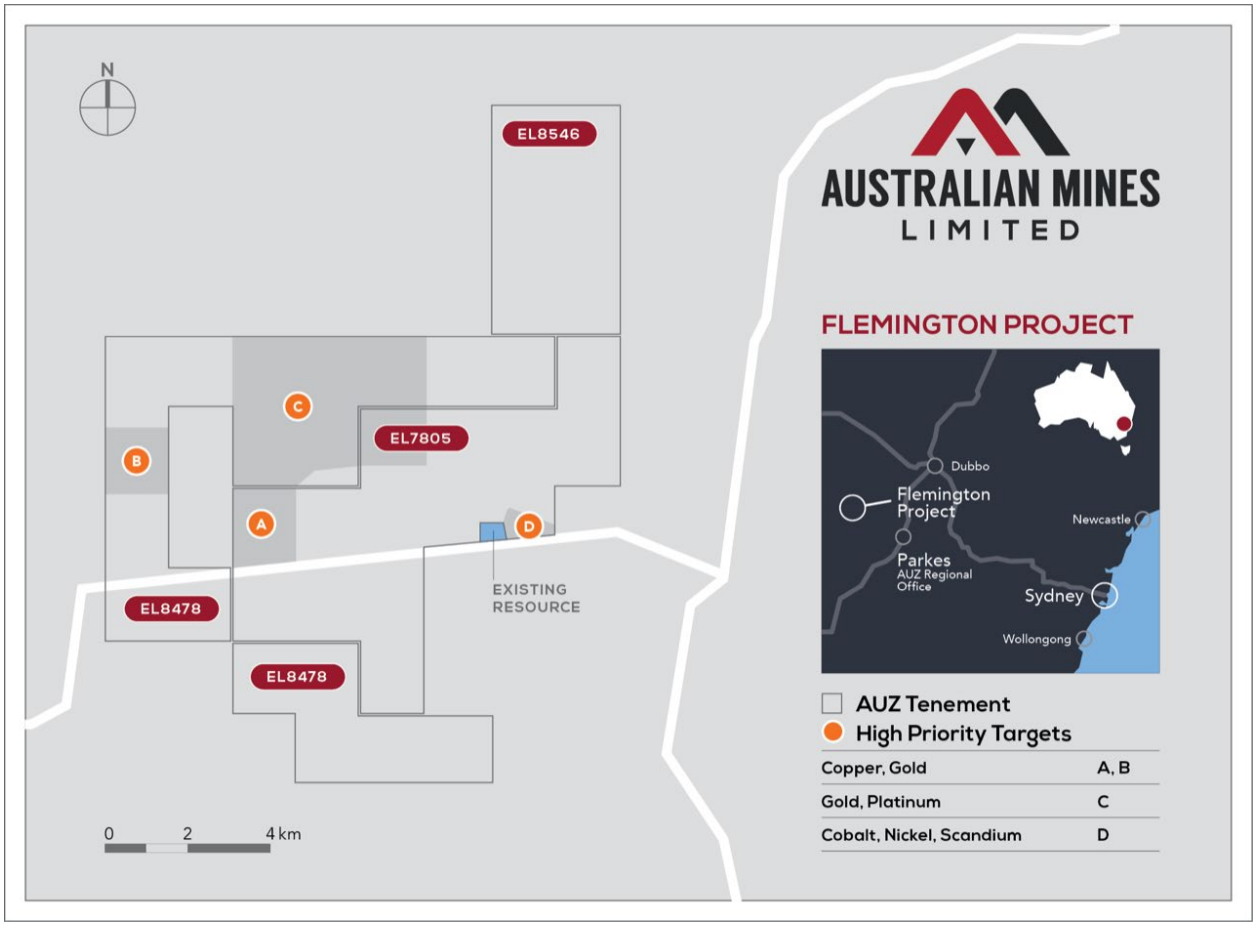

Figure 1: Australian Mines' 100%-owned Flemington Project is located approximately 370 kilometres west of Sydney in New South Wales, Australia. An independent review by RSC Consulting, which included utilising machine learning, identified four prospective target areas within the Company's Flemington Project being: Target A = copper-gold, Target B = copper-gold, Target C = gold-platinum and Target D = cobalt-nickel-scandium, which is interpreted as an eastern extension of the existing resource[13] at Flemington.

[13]The Mineral Resource Estimate for the Flemington Project is reported under JORC Code 2012 Guidelines and was first reported by Australian Mines Limited on 31 October 2017. The Mineral Resource for Flemington, as announced on 31 October 2017 is: Measured 2.5Mt @ 0.103% Co & 403ppm Sc, Indicated 0.2Mt @ 0.076% Co & 408ppm Sc. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified.

Table 1: Highlighted intersections returned from Australian Mines' most recent drilling campaign at its Flemington Project in New South Wales. Full details, including the drill hole location information and the assays returned over each individual metre are documented in Appendix 1, 2, 3 and 4 of this report. No internal dilution / waste was used when compiling these highlighted intersections, with a straight average being applied. The lower cut for these highlighted intersections are: 300ppm cobalt, 1000ppm copper and 100ppm scandium. All holes were drilled vertically, and as the laterite sequence is close to flat lying, the intersected widths of the mineralisation approximate true widths.

Cobalt			
Drill Hole	From (m)	To (m)	Intersection
FMA0501	5	8	3 metres @ 612ppm Co
FMA0503	4	8	4 metres @ 365ppm Co
FMA0504	1	4	3 metres @ 621ppm Co
FMA0512	10	13	3 metres @ 495ppm Co
FMA0536	8	15	7 metres @ 945ppm Co
Including	9	12	3 metres @ 1,646ppm Co
FMA0555	3	6	3 metres @ 415ppm Co
FMA0590	2	6	4 metres @ 333ppm Co
Copper			
Drill Hole	From (m)	To (m)	Intersection
FMA0543	11	13	2 metres @ 1,375ppm Cu
FMA0543	20	23	3 metres @ 1,220ppm Cu
FMA0556	11	14	3 metres @ 1,126ppm Cu
Scandium			
Drill Hole	From (m)	To (m)	Intersection
FMA0504	0	31	31 metres @ 237ppm Sc
FMA0536	0	16	16 metres @ 270ppm Sc
FMA0553	2	13	11 metres @ 146ppm Sc
FMA0817	2	20	18 metres @ 150ppm Sc

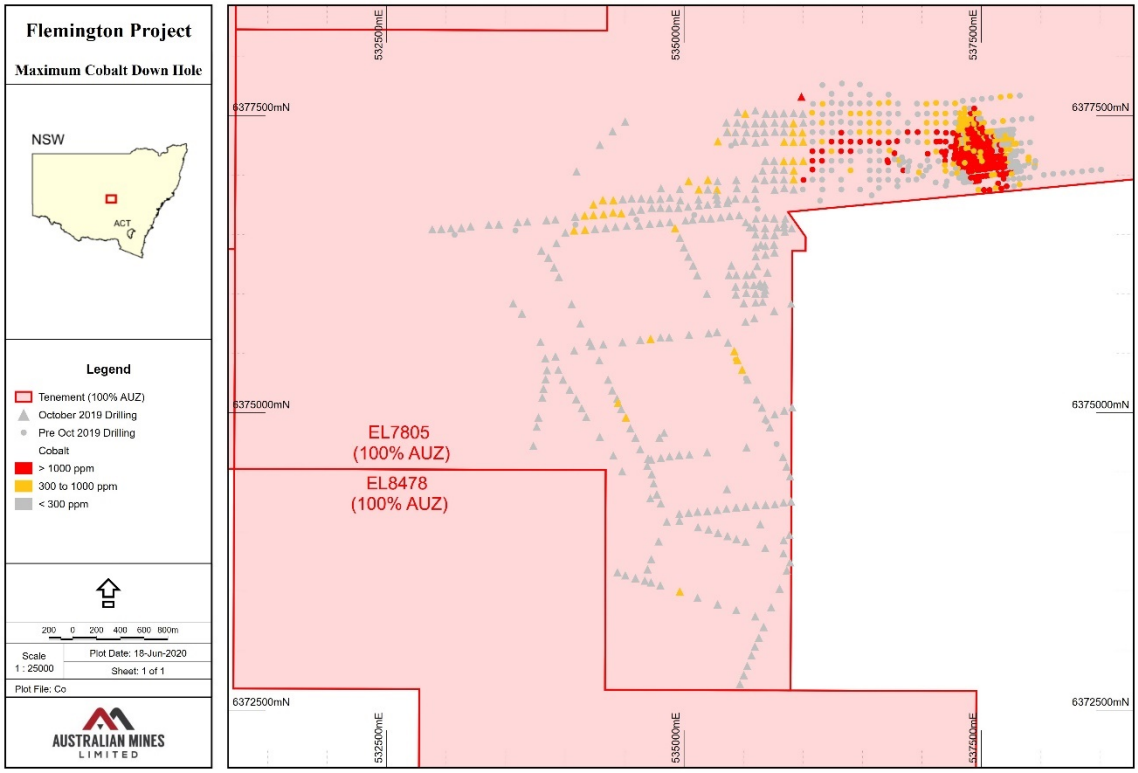

Figure 2: Plan view showing the collar locations of Australian Mines' Flemington drill programs colour coded according to the maximum downhole cobalt grades returned for each given drill hole. As is evident from this image, the cobalt mineralisation remains open to the west and north of the of the existing Mineral Resource[14]. (The position of the Mineral Resource is indicated by the high-density drilling in the northeast of this figure).

[14] The Mineral Resource Estimate for the Flemington Project is reported under JORC Code 2012 Guidelines and was first reported by Australian Mines Limited on 31 October 2017. The Mineral Resource for Flemington, as announced on 31 October 2017 is: Measured 2.5Mt @ 0.103% Co & 403ppm Sc, Indicated 0.2Mt @ 0.076% Co & 408ppm Sc. There has been no Material Change or Re-estimation of the Mineral Resource since this 31 October 2017 announcement by Australian Mines.

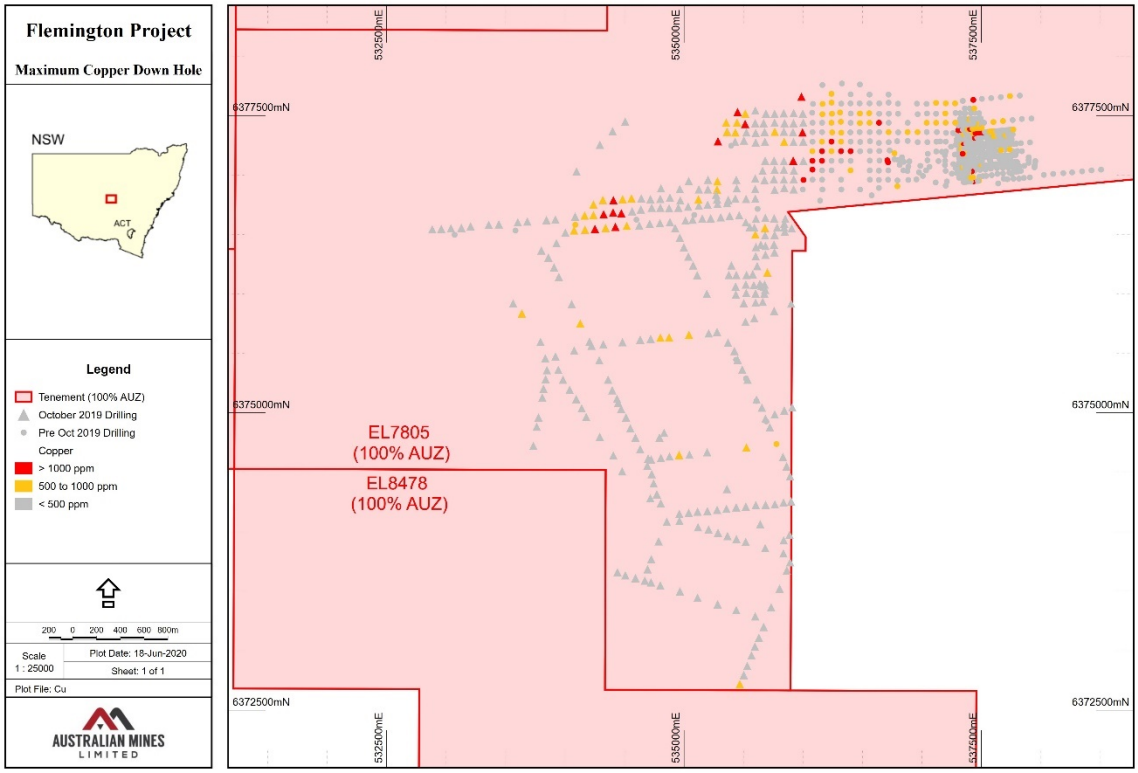

Figure 3: Plan view showing the collar locations of Australian Mines' Flemington drill programs colour coded according to the maximum downhole copper grades returned for each given drill hole.

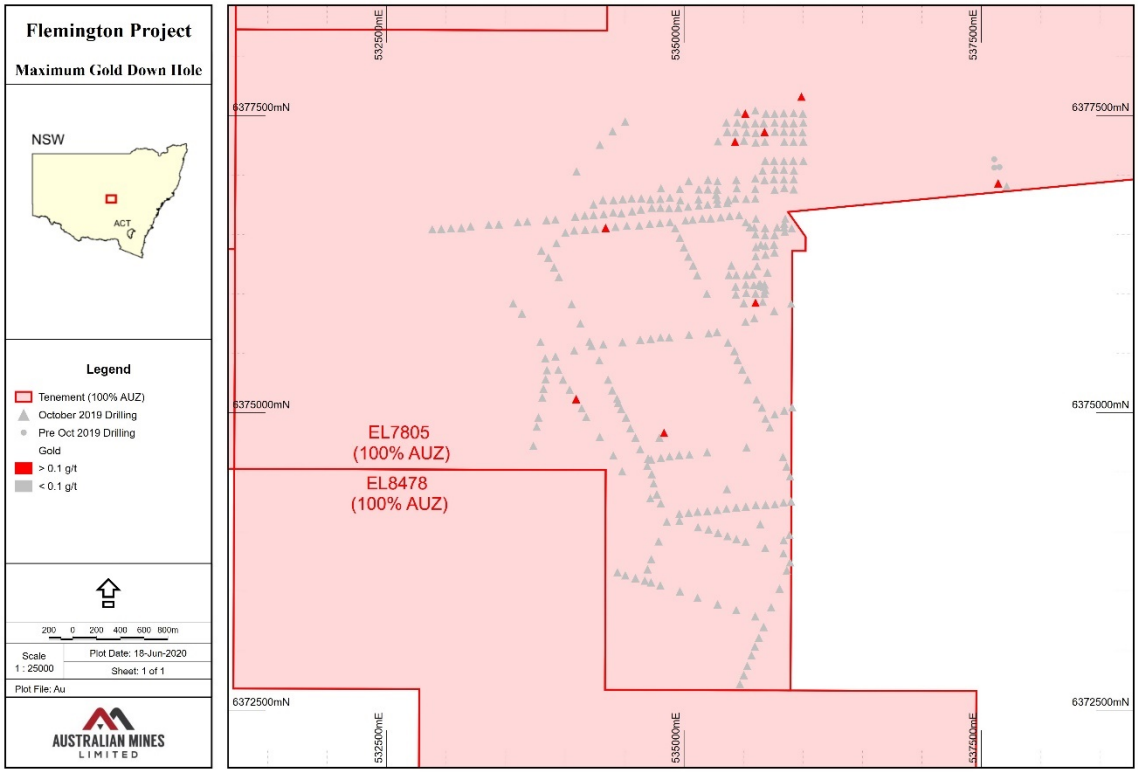

Figure 4: Plan view showing the collar locations of Australian Mines' Flemington drill programs colour coded according to the maximum downhole gold grades returned for each given drill hole.

Appendix 1: Significant Intersections - Cobalt, Copper and Scandium

No internal dilution / waste was used when compiling these highlighted intersections, with a straight average being applied. The lower cut values for these highlighted intersections are: 300ppm cobalt, 1000ppm copper and 100ppm scandium. All holes were drilled vertically, and as the laterite sequence is close to flat lying, the intersected widths of the mineralisation approximate true widths.

Hole ID	From (m)	To (m)	Interval (m)	Cobalt (ppm)
FMA0501	5	8	3	612
FMA0502	10	11	1	326
FMA0503	4	8	4	366
FMA0503	10	11	1	300
FMA0504	1	4	3	621
FMA0505	12	14	2	357
FMA0506	23	24	1	413
FMA0510	17	18	1	360
FMA0511	23	24	1	963
FMA0512	10	13	3	495
FMA0512	14	16	2	412
FMA0516	7	8	1	471
FMA0517	18	19	1	467
FMA0523	15	16	1	350
FMA0536	1	2	1	321
FMA0536	4	6	2	510
FMA0536	8	15	7	946
FMA0544	19	20	1	325
FMA0549	4	6	2	445
FMA0553	9	10	1	315
FMA0554	2	3	1	493
FMA0555	3	6	3	415
FMA0556	12	14	2	352
FMA0557	15	16	1	311
FMA0582	5	6	1	455
FMA0582	7	8	1	356
FMA0584	2	3	1	509
FMA0589	11	12	1	328
FMA0590	2	6	4	333
FMA0591	7	9	2	413
FMA0595	14	15	1	327
FMA0596	13	14	1	374
FMA0600	2	3	1	475
FMA0614	9	10	1	531
FMA0615	18	19	1	333
FMA0616	3	4	1	337
FMA0616	12	13	1	377
FMA0641	3	4	1	325
FMA0650	10	11	1	321
FMA0652	4	5	1	359

FMA0701	8	9	1	408
FMA0817	16	17	1	339
FMA0818	5	6	1	394

Hole ID	From (m)	To (m)	Interval (m)	Copper (ppm)
FMA0503	12	13	1	1420
FMA0506	38	39	1	1150
FMA0536	11	12	1	1170
FMA0543	11	13	2	1375
FMA0543	20	23	3	1220
FMA0543	26	27	1	1170
FMA0548	6	7	1	1150
FMA0549	8	10	2	1090
FMA0555	10	11	1	1265
FMA0556	11	14	3	1127
FMA0557	14	15	1	1020
FMA0557	17	18	1	1030
FMA0589	16	17	1	1040
FMA0814	2	3	1	1210
FMA0816	5	6	1	1180

Hole ID	From (m)	To (m)	Interval (m)	Scandium (ppm)
FMA0504	0	31	31	237
FMA0505	6	8	2	106
FMA0505	11	13	2	102
FMA0508	2	3	1	103
FMA0508	5	7	2	113
FMA0510	5	7	2	108
FMA0511	8	9	1	100
FMA0511	14	15	1	119
FMA0511	18	19	1	108
FMA0511	20	21	1	103
FMA0512	9	10	1	104
FMA0536	0	16	16	271
FMA0536	19	20	1	109
FMA0551	3	4	1	130
FMA0553	2	13	11	146
FMA0555	3	9	6	130
FMA0556	5	6	1	121
FMA0557	5	7	2	104
FMA0557	12	14	2	107
FMA0588	13	16	3	103
FMA0589	11	12	1	136
FMA0589	14	18	4	106
FMA0596	8	9	1	109
FMA0614	14	18	4	134

FMA0614	20	25	5	151
FMA0615	3	4	1	118
FMA0616	2	6	4	126
FMA0616	8	10	2	108
FMA0640	8	9	1	101
FMA0655	7	8	1	107
FMA0689	5	6	1	110
FMA0692	25	26	1	102
FMA0704	13	14	1	102
FMA0704	17	21	4	131
FMA0705	6	9	3	116
FMA0748	8	10	2	119
FMA0814	2	3	1	106
FMA0815	1	2	1	116
FMA0815	3	4	1	104
FMA0815	5	6	1	106
FMA0815	7	9	2	115
FMA0816	3	4	1	101
FMA0817	2	20	18	150

Appendix 2: Significant Intersections - Gold, Bismuth and Tellurium

No internal dilution / waste was used when compiling these highlighted intersections, with a straight average being applied. The lower cut values for these highlighted intersections are: 0.1 g/t gold, 5ppm bismuth and 0.1ppm tellurium. All holes were drilled vertically, and as the laterite sequence is close to flat lying, the intersected widths of the mineralisation approximate true widths.

Hole ID	From (m)	To (m)	Interval (m)	Gold (g/t)
FMA0533	4	5	1	0.15
FMA0533	6	7	1	0.136
FMA0536	5	6	1	0.111
FMA0544	14	16	2	0.406
FMA0545	2	3	1	0.121
FMA0662	12	13	1	0.108
FMA0736	25	26	1	0.124
FMA0775	0	1	1	0.161
FMA0815	6	7	1	0.157
Hole ID	**From (m)**	**To (m)**	**Interval (m)**	**Bismuth (ppm)**
FMA0542	23	24	1	5.18
FMA0694	21	22	1	5.27
FMA0710	23	26	3	5.163
FMA0735	20	24	4	7.908
FMA0818	5	6	1	5.08
Hole ID	**From (m)**	**To (m)**	**Interval (m)**	**Tellurium (ppm)**
FMA0501	5	6	1	0.17
FMA0503	10	12	2	0.16
FMA0512	14	16	2	0.11
FMA0524	4	5	1	0.1
FMA0524	6	7	1	0.1
FMA0524	8	10	2	0.105
FMA0543	11	14	3	0.363
FMA0543	22	23	1	0.12
FMA0543	26	28	2	0.13
FMA0546	3	5	2	0.195
FMA0548	6	7	1	0.38
FMA0550	23	24	1	0.11
FMA0551	3	5	2	0.485
FMA0555	8	9	1	0.13
FMA0556	11	14	3	0.12
FMA0557	18	19	1	0.12
FMA0557	24	25	1	0.12
FMA0587	21	22	1	0.18
FMA0587	23	25	2	0.125
FMA0589	16	17	1	0.1

FMA0589	19	21	2	0.12
FMA0589	26	27	1	0.11
FMA0610	18	20	2	0.175
FMA0614	20	25	5	0.106
FMA0638	5	6	1	0.1
FMA0655	0	1	1	0.15
FMA0685	13	14	1	0.11
FMA0739	7	8	1	0.16
FMA0758	10	11	1	0.14
FMA0758	14	15	1	0.17

Appendix 3: Flemington Air Core Drill Program – Drill hole location table

Coordinates in GDA MGA 1994 Zone 55

Hole-ID	Easting (Metres)	Northing (Metres)	Elevation (Metres)	Hole Depth (Metres)	Azimuth (Degrees)	Dip (Degrees)
FMA0500	535921	6376880	296	15	0	-90
FMA0501	535922	6376964	295	23	0	-90
FMA0502	535923	6377039	294	34	0	-90
FMA0503	535918	6377122	293	38	0	-90
FMA0504	536003	6377119	295	51	0	-90
FMA0505	536002	6377283	294	50	0	-90
FMA0506	535996	6377359	294	41	0	-90
FMA0507	536002	6377441	292	39	0	-90
FMA0508	535998	6377518	290	54	0	-90
FMA0509	535921	6377522	291	49	0	-90
FMA0510	535920	6377437	291	45	0	-90
FMA0511	535916	6377360	293	33	0	-90
FMA0512	535920	6377277	294	29	0	-90
FMA0513	535842	6376892	296	21	0	-90
FMA0514	535839	6376963	295	21	0	-90
FMA0515	535839	6377044	294	27	0	-90
FMA0516	535839	6377116	293	33	0	-90
FMA0517	535842	6377279	294	33	0	-90
FMA0518	535839	6377364	292	29	0	-90
FMA0519	535845	6377437	291	36	0	-90
FMA0520	535838	6377520	291	39	0	-90
FMA0521	535761	6377516	291	45	0	-90
FMA0522	535761	6377440	291	42	0	-90
FMA0523	535364	6377364	292	36	0	-90
FMA0524	535763	6377364	291	36	0	-90
FMA0525	535756	6377121	292	30	0	-90
FMA0526	535761	6377045	293	12	0	-90
FMA0527	535755	6376965	295	9	0	-90
FMA0528	535761	6376875	296	12	0	-90
FMA0529	535676	6376958	296	12	0	-90
FMA0530	535660	6377037	296	12	0	-90
FMA0531	535682	6377121	294	21	0	-90
FMA0532	535680	6377279	291	27	0	-90
FMA0533	535677	6377363	292	30	0	-90
FMA0534	535669	6377437	292	33	0	-90
FMA0535	535688	6377518	291	33	0	-90
FMA0536	535987	6377658	290	27	0	-90
FMA0537	535599	6377543	292	18	0	-90
FMA0538	535598	6377436	292	36	0	-90
FMA0539	535602	6377355	293	45	0	-90
FMA0540	535602	6377273	293	48	0	-90
FMA0541	535503	6377290	295	42	0	-90
FMA0542	535524	6377359	293	45	0	-90
FMA0543	535514	6377430	292	33	0	-90
FMA0544	535515	6377517	291	36	0	-90
FMA0545	535429	6377279	294	30	0	-90
FMA0546	535432	6377358	293	36	0	-90
FMA0547	535446	6377441	291	39	0	-90
FMA0548	535450	6377529	291	15	0	-90
FMA0549	535285	6377284	294	21	0	-90
FMA0550	535355	6377441	291	30	0	-90
FMA0551	535360	6377362	293	36	0	-90
FMA0552	534084	6376651	292	9	0	-90

Hole-ID	Easting (Metres)	Northing (Metres)	Elevation (Metres)	Hole Depth (Metres)	Azimuth (Degrees)	Dip (Degrees)
FMA0553	534165	6376660	293	18	0	-90
FMA0554	534239	6376664	293	21	0	-90
FMA0555	534324	6376671	293	15	0	-90
FMA0556	534404	6376686	294	21	0	-90
FMA0557	534473	6376679	294	36	0	-90
FMA0558	534563	6376695	293	30	0	-90
FMA0559	534637	6376710	293	30	0	-90
FMA0560	534728	6376725	295	30	0	-90
FMA0561	534801	6376726	295	30	0	-90
FMA0562	534874	6376722	297	9	0	-90
FMA0563	534952	6376726	298	3	0	-90
FMA0564	535034	6376733	297	6	0	-90
FMA0565	535124	6376742	298	6	0	-90
FMA0566	535198	6376750	297	4	0	-90
FMA0567	535281	6376758	297	6	0	-90
FMA0568	535362	6376764	298	6	0	-90
FMA0569	535599	6376802	297	6	0	-90
FMA0570	535521	6376800	298	6	0	-90
FMA0571	535431	6376801	298	6	0	-90
FMA0572	535371	6376790	298	6	0	-90
FMA0573	535277	6376798	297	9	0	-90
FMA0574	535121	6376795	297	12	0	-90
FMA0575	534968	6376786	297	6	0	-90
FMA0576	534881	6376810	296	5	0	-90
FMA0577	534800	6376800	295	6	0	-90
FMA0578	534717	6376797	295	32	0	-90
FMA0579	534640	6376804	294	33	0	-90
FMA0580	534806	6376888	295	9	0	-90
FMA0581	534964	6376881	296	12	0	-90
FMA0582	535124	6376879	297	12	0	-90
FMA0583	535200	6376879	296	9	0	-90
FMA0584	535278	6376878	298	12	0	-90
FMA0585	535443	6376888	298	6	0	-90
FMA0586	535598	6376882	297	6	0	-90
FMA0587	534559	6376804	294	27	0	-90
FMA0588	534484	6376797	294	30	0	-90
FMA0589	534406	6376789	294	27	0	-90
FMA0590	534318	6376790	293	18	0	-90
FMA0591	534239	6376752	293	12	0	-90
FMA0592	535598	6376971	296	12	0	-90
FMA0593	535439	6376960	297	12	0	-90
FMA0594	535281	6376948	297	15	0	-90
FMA0595	535201	6376960	296	24	0	-90
FMA0596	535039	6376950	296	30	0	-90
FMA0597	535757	6376637	300	5	0	-90
FMA0598	535683	6376641	300	8	0	-90
FMA0599	535604	6376632	300	18	0	-90
FMA0600	534925	6376553	299	12	0	-90
FMA0601	534964	6376473	299	9	0	-90
FMA0602	534998	6376392	299	6	0	-90
FMA0603	535036	6376315	300	6	0	-90
FMA0604	535076	6376240	303	6	0	-90
FMA0605	535110	6376157	304	6	0	-90
FMA0606	535191	6376002	306	6	0	-90
FMA0607	535269	6376836	297	6	0	-90
FMA0608	535369	6375590	309	6	0	-90
FMA0609	535609	6375113	306	33	0	-90

Hole-ID	Easting (Metres)	Northing (Metres)	Elevation (Metres)	Hole Depth (Metres)	Azimuth (Degrees)	Dip (Degrees)
FMA0610	535654	6375045	304	27	0	-90
FMA0611	535684	6374951	301	12	0	-90
FMA0612	535721	6374880	301	6	0	-90
FMA0613	535534	6375280	306	30	0	-90
FMA0614	535489	6375364	308	42	0	-90
FMA0615	535450	6375447	308	21	0	-90
FMA0616	535423	6375520	309	15	0	-90
FMA0617	534505	6377449	291	12	0	-90
FMA0618	534399	6377368	290	6	0	-90
FMA0619	534292	6377254	290	3	0	-90
FMA0620	534096	6377031	291	3	0	-90
FMA0621	532883	6376543	293	9	0	-90
FMA0622	532959	6376548	292	9	0	-90
FMA0623	533040	6376552	291	9	0	-90
FMA0624	533128	6376556	291	6	0	-90
FMA0625	533205	6376568	291	6	0	-90
FMA0626	533358	6376582	291	6	0	-90
FMA0627	533443	6376586	292	6	0	-90
FMA0628	533602	6376602	291	6	0	-90
FMA0629	533682	6376609	291	9	0	-90
FMA0630	533843	6376621	291	6	0	-90
FMA0631	533918	6376626	291	6	0	-90
FMA0632	534793	6374793	301	6	0	-90
FMA0633	535831	6374629	299	12	0	-90
FMA0634	535862	6374551	298	12	0	-90
FMA0635	535891	6374469	299	21	0	-90
FMA0636	535277	6375681	310	6	0	-90
FMA0637	535207	6375669	308	6	0	-90
FMA0638	535042	6375656	307	6	0	-90
FMA0639	534875	6375634	304	18	0	-90
FMA0640	534802	6375632	304	9	0	-90
FMA0641	534719	6375623	302	6	0	-90
FMA0642	534631	6375616	300	6	0	-90
FMA0643	534482	6375594	297	6	0	-90
FMA0644	534321	6375576	297	9	0	-90
FMA0645	534222	6375566	297	6	0	-90
FMA0646	534287	6375443	297	6	0	-90
FMA0647	534361	6375279	299	9	0	-90
FMA0648	534396	6375191	299	9	0	-90
FMA0649	534436	6375118	300	15	0	-90
FMA0650	534446	6375086	300	12	0	-90
FMA0651	534471	6375033	300	9	0	-90
FMA0652	534512	6374961	301	9	0	-90
FMA0653	534548	6374870	300	9	0	-90
FMA0654	534591	6374793	301	9	0	-90
FMA0655	534631	6374694	302	21	0	-90
FMA0656	534698	6374616	302	12	0	-90
FMA0657	534691	6374555	303	12	0	-90
FMA0658	534728	6374485	304	15	0	-90
FMA0659	534744	6374408	304	12	0	-90
FMA0660	534771	6374317	306	18	0	-90
FMA0661	534804	6374240	307	9	0	-90
FMA0662	534832	6374832	301	15	0	-90
FMA0663	534960	6374150	307	15	0	-90
FMA0664	535039	6374159	306	15	0	-90
FMA0665	535113	6374169	306	15	0	-90
FMA0666	535196	6374175	306	54	0	-90

Hole-ID	Easting (Metres)	Northing (Metres)	Elevation (Metres)	Hole Depth (Metres)	Azimuth (Degrees)	Dip (Degrees)
FMA0667	535278	6374184	305	42	0	-90
FMA0668	535356	6374193	306	27	0	-90
FMA0669	535438	6374205	306	27	0	-90
FMA0670	535519	6374213	306	27	0	-90
FMA0671	535603	6374225	305	18	0	-90
FMA0672	535685	6374228	302	27	0	-90
FMA0673	535763	6374232	301	21	0	-90
FMA0674	535836	6374247	300	24	0	-90
FMA0675	535900	6374257	300	27	0	-90
FMA0676	534961	6374092	308	9	0	-90
FMA0677	535640	6374065	303	27	0	-90
FMA0678	535117	6374038	307	24	0	-90
FMA0679	535206	6374019	308	24	0	-90
FMA0680	535285	6373991	308	21	0	-90
FMA0681	535365	6373964	307	27	0	-90
FMA0682	535440	6373940	305	9	0	-90
FMA0683	535518	6373916	304	9	0	-90
FMA0684	535682	6373862	303	9	0	-90
FMA0685	535835	6373818	303	15	0	-90
FMA0686	535892	6373745	304	12	0	-90
FMA0687	535864	6373677	305	15	0	-90
FMA0688	535803	6373522	306	9	0	-90
FMA0689	535732	6373365	308	9	0	-90
FMA0690	535669	6373200	309	24	0	-90
FMA0691	535629	6373110	309	24	0	-90
FMA0692	535595	6373036	309	30	0	-90
FMA0693	535567	6372962	309	27	0	-90
FMA0694	535531	6372873	310	24	0	-90
FMA0695	535502	6372796	310	15	0	-90
FMA0696	535469	6372720	310	9	0	-90
FMA0697	535598	6373290	308	6	0	-90
FMA0698	535439	6373342	308	6	0	-90
FMA0699	535282	6373391	307	3	0	-90
FMA0700	535113	6373445	308	3	0	-90
FMA0701	534965	6373498	310	9	0	-90
FMA0702	534800	6373550	313	21	0	-90
FMA0703	534722	6373574	314	24	0	-90
FMA0704	534670	6373589	316	21	0	-90
FMA0705	534693	6373684	315	9	0	-90
FMA0706	534724	6373769	313	9	0	-90
FMA0707	534786	6373921	311	6	0	-90
FMA0708	534855	6374085	309	6	0	-90
FMA0709	534723	6374609	302	12	0	-90
FMA0710	534805	6374620	303	30	0	-90
FMA0711	534878	6374634	302	24	0	-90
FMA0712	534959	6374646	302	18	0	-90
FMA0713	535045	6374648	302	12	0	-90
FMA0714	535194	6374670	302	9	0	-90
FMA0715	535360	6374360	303	9	0	-90
FMA0716	535525	6374710	302	6	0	-90
FMA0717	535762	6374988	303	9	0	-90
FMA0718	535842	6375020	303	3	0	-90
FMA0719	535910	6375046	304	3	0	-90
FMA0720	535900	6375918	307	6	0	-90
FMA0721	535757	6375857	309	3	0	-90
FMA0722	535590	6375795	311	9	0	-90
FMA0723	535516	6375766	311	3	0	-90

Hole-ID	Easting (Metres)	Northing (Metres)	Elevation (Metres)	Hole Depth (Metres)	Azimuth (Degrees)	Dip (Degrees)
FMA0724	534205	6375598	296	6	0	-90
FMA0725	534128	6375752	296	9	0	-90
FMA0726	534055	6375915	295	6	0	-90
FMA0727	533947	6376143	292	12	0	-90
FMA0728	533907	6376224	292	6	0	-90
FMA0729	533859	6376306	292	9	0	-90
FMA0730	534716	6374283	307	6	0	-90
FMA0731	534479	6374509	306	9	0	-90
FMA0732	534405	6374641	305	6	0	-90
FMA0733	534291	6374798	303	6	0	-90
FMA0734	534177	6374967	303	6	0	-90
FMA0735	534139	6375037	302	24	0	-90
FMA0736	534093	6375116	301	42	0	-90
FMA0737	534038	6375195	302	15	0	-90
FMA0738	533982	6375280	302	9	0	-90
FMA0739	533943	6375361	302	12	0	-90
FMA0740	533833	6375460	301	6	0	-90
FMA0741	533793	6375597	300	6	0	-90
FMA0742	533637	6375837	296	9	0	-90
FMA0743	533563	6375920	296	15	0	-90
FMA0744	533733	6374722	307	6	0	-90
FMA0745	533761	6374884	305	15	0	-90
FMA0746	533776	6374961	304	9	0	-90
FMA0747	533808	6375128	304	21	0	-90
FMA0748	533818	6375203	304	18	0	-90
FMA0749	533836	6375284	302	9	0	-90
FMA0750	533847	6375360	302	5	0	-90
FMA0751	533919	6375475	300	6	0	-90
FMA0752	534076	6375525	297	6	0	-90
FMA0753	534591	6373610	316	15	0	-90
FMA0754	534506	6373635	317	9	0	-90
FMA0755	534440	6373659	317	9	0	-90
FMA0756	535887	6373975	301	24	0	-90
FMA0757	535837	6373929	302	42	0	-90
FMA0758	535802	6363895	300	24	0	-90
FMA0759	535519	6376602	300	6	0	-90
FMA0760	535552	6376562	301	4	0	-90
FMA0761	535600	6376500	302	6	0	-90
FMA0762	535645	6376414	303	5	0	-90
FMA0763	535604	6376395	303	5	0	-90
FMA0764	535602	6376316	304	5	0	-90
FMA0765	535615	6376234	306	6	0	-90
FMA0766	535577	6376166	308	6	0	-90
FMA0767	535629	6376080	310	27	70	-60
FMA0768	535701	6376182	307	6	0	-90
FMA0769	535677	6376080	309	1	0	-90
FMA0770	535670	6376060	310	3	0	-90
FMA0771	535682	6376036	310	3	0	-90
FMA0772	535675	6376003	310	5	0	-90
FMA0773	535601	6376004	311	6	0	-90
FMA0774	535661	6375933	311	5	0	-90
FMA0775	535601	6375928	311	6	0	-90
FMA0776	535502	6375923	311	6	0	-90
FMA0777	535522	6376007	304	6	0	-90
FMA0778	535522	6376079	310	6	0	-90
FMA0779	535525	6376160	308	6	0	-90
FMA0780	535439	6376159	307	4	0	-90

Hole-ID	Easting (Metres)	Northing (Metres)	Elevation (Metres)	Hole Depth (Metres)	Azimuth (Degrees)	Dip (Degrees)
FMA0781	535398	6376241	305	6	0	-90
FMA0782	535376	6376160	307	6	0	-90
FMA0783	535433	6376063	308	4	0	-90
FMA0784	535435	6375994	309	4	0	-90
FMA0785	535638	6376082	310	18	15	-70
FMA0786	535650	6376068	310	15	0	-90
FMA0787	535586	6376074	310	6	0	-90
FMA0788	535684	6376330	303	3	0	-90
FMA0789	535756	6376416	302	6	0	-90
FMA0790	535684	6376404	302	1	0	-90
FMA0791	535760	6376351	304	6	0	-90
FMA0792	535681	6376492	301	6	0	-90
FMA0793	535761	6376497	301	6	0	-90
FMA0794	535847	6376525	302	6	0	-90
FMA0795	535905	6376552	301	6	0	-90
FMA0796	535851	6376633	301	6	0	-90
FMA0797	535842	6376593	301	6	0	-90
FMA0798	535841	6376558	302	6	0	-90
FMA0799	535782	6376561	301	2	0	-90
FMA0800	535681	6376556	300	5	0	-90
FMA0801	535591	6376558	301	6	0	-90
FMA0802	535463	6376662	299	6	0	-90
FMA0803	535383	6376655	299	6	0	-90
FMA0804	535308	6376645	299	6	0	-90
FMA0805	535224	6376636	298	6	0	-90
FMA0806	535153	6376634	298	6	0	-90
FMA0807	535072	6376623	298	6	0	-90
FMA0808	535012	6376618	298	6	0	-90
FMA0809	534881	6376605	298	6	0	-90
FMA0810	534797	6376597	297	6	0	-90
FMA0811	534711	6376589	297	6	0	-90
FMA0812	534623	6376574	296	8	0	-90
FMA0813	534519	6376573	295	6	0	-90
FMA0814	534423	6376564	294	3	0	-90
FMA0815	534341	6376557	294	9	0	-90
FMA0816	534251	6376547	293	6	0	-90
FMA0817	534168	6376541	293	21	0	-90
FMA0818	534076	6376535	292	6	0	-90
FMA0819	534002	6376515	291	3	0	-90
FMA0820	533927	6376426	291	3	0	-90
FMA0821	533800	6376366	292	3	0	-90

Appendix 4: JORC Code, 2012 Edition

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems.* • *Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Vertical air core holes were drilled and sampled over successive one metre intervals via an on-board cyclone. All of samples were collected on 1 metre intervals. A 1/6 split (approximately 2 kilograms) was collected from a cyclone-mounted rotary splitter for assaying, with the remainder of the material from each interval retained for reference. Sampling is guided by Australian Mines' protocols and QA/QC procedures. The samples were sent to ALS for sample preparation and assaying. Sample preparation included drying, crushing, splitting, and then pulverising a 250 grams aliquot to a nominal size of 85% passing 75 µm for assaying.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	The holes relevant to this report were drilled by air core technique using a truck-mounted rig fitted with a 95 mm open-bladed bit, and an inner tube diameter of 57 mm.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	Sample recovery from this air core program was high with more than 90% of the sample returned from most metres.

	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/ coarse material.*	The cyclone-mounted rotary splitter was cleaned on a regular basis to eliminate down-hole and cross-hole contamination. The majority of the samples are described as being relatively dry, with limited moist or wet samples. There is no observable relationship between recovery and grade, and therefore no sample bias is assumed. Australian Mines protocols are followed to preclude any issues of sample bias due to material loss or gain.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	The chip samples were logged during drilling by the site geologist Geological logging of drill chips included the recording of lithology, mineralogy, texture, weathering, oxidation, colour and other features of the samples, with the data considered by the Company's Competent Person sufficient to support a future Mineral Resource Estimation. 100% of the samples/holes were logged by the geologists. Air core logging is deemed to be qualitative.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	The air core samples were collected from each 1 metre interval from the rig-mounted rotary splitter configured to give a 1/6 split. The splits were sent for laboratory preparation and assaying, with the remainder bagged and transported to a sample farm. Upon receipt by the laboratory, the samples were sorted and oven dried before being crushed. Splits of approximately 250 grams were pulverised to nominal size of 85% passing 75 µm. Sampling nomograms have not been prepared to assess the adequacy of the sample weight and grind size combinations; however, the quality assurance results do not indicate significant issues. Field duplicates, Certified standards, and Blanks were inserted into the sample batches by the site geologist at frequencies of approximately 1:25.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used*	All assay values were determined by the ICP 4 acid digest method with a MS finish. Samples with results designated by this technique as too high to be accurately

	and whether the technique is considered partial or total. • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	determined by MS, were re-analysed by AES. No geophysical tools or instruments were used during this drill program See above regarding performance of duplicates and blanks. One industry-supplied Certified Reference Material (CRM or "standard") was inserted every 25th sample submitted to the assay laboratory. Similarly, a duplicate sample was taken every 30th sample submitted to the lab for analysis, resulting in nine check samples per hundred samples submitted to the lab from this resource extension drill program, which is consistent with the protocols established by Australian Mines. In addition to Australian Mines check samples, the lab also routinely includes their own CRM during each assay run.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Each intersection has been separately verified by the technical staff at Australian Mines, including the Competent Person. Validation included numerical range checks on survey and interval data, library code lists, and visual checks along with validation in Micromine® mining software. All assay data were accepted into the database as supplied by the laboratory, with no adjustments applied.
Location of data points	▪ *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* ▪ *Specification of the grid system used.* ▪ *Quality and adequacy of topographic control.*	The drill hole collars were surveyed using a hand-held GPS unit (Trimble Geoexplorer 6000). The surveying was conducted by the site geologist, to a reported accuracy of ±1 m (horizontal) and ±10 m (vertical). All survey data are reported according to MGA94 Zone 55, with elevations based on AHD. Due to the flat lying terrain RL data is to be assumed accurate with a hand-held GPS unit for all non-resource field work.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve*	The drilling was performed on section lines to the MGA94 grid. The drill samples were not composited prior to assaying.

	estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	All drill holes are assumed vertical, which means that most of the sampling is orthogonal to the sub-horizontal zones of elevated grades. No orientation-based sampling biases have been identified, nor are expected for this style of mineralisation.
Sample security	• *The measures taken to ensure sample security.*	Australian Mines retained responsibility for the samples until they were received by the laboratory. Individual samples for laboratory testing were collected from the rig into labelled calico bags, which were then packed into labelled and sealed polyweave bags. The bags were collected from the drill rig at the end of each daily shift and stored in a locked shed located at the exploration team's accommodation facilities in Tullamore (15 kilometres to the north of the site). The samples were then transported by road to the laboratory in West Wyalong by a local contractor. Upon receipt, the samples were checked against the submission sheets and entered into the laboratory's information management system. Assay results were provided electronically to Expedio in both CSV and locked PDF format.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	An independent review / audit of the data collection procedures will be conducted as part of any follow-up Mineral Resource Estimate work for the Flemington Project.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Flemington Project is located approximately 370 kilometres of Sydney (New South Wales, Australia), comprises Exploration Licence numbers (EL) 7805 and 8478, and Mining Lease Application (MLA) 538. There are no historical sites, wilderness, national park or environmental settings apparent which may affect either the security of the Flemington Project tenure or provide any impediment to mining operations.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Australian Mines is not in possession of any third party or historic datasets that may be directly relevant to the results described in the report.
Geology	• *Deposit type, geological setting and style of mineralisation.*	Cobalt, scandium, nickel, platinum and chromium occur in a thick laterite sequence developed over the Ordovician-aged Tout ultramafic intrusive complex. The laterite sequence includes (from top to bottom) transported (alluvial and colluvial), haematitic, limonitic, transitional and saprolitic lithotypes. The higher cobalt, scandium, nickel and platinum grades dominantly occur in the limonitic laterite and appear to have been derived from the long-term weathering of underlying Ordovician dunite and pyroxenite.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the*
		Refer to Appendix 3 of this report.

	basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated. No exploration results are reported for this study.* *Relationship between mineralisation widths and intercept lengths* • *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	The reported intersections of Australian Mines' resource extension drilling at Flemington are based on a regular sample interval of one metre. The quoted intersections are based on a minimum cobalt threshold of 300ppm, and a minimum scandium threshold of 100ppm. Whilst a lower cut-off grade of 100ppm scandium was used for the scandium, a Scoping Study of the Flemington project completed by SRK Consulting and released by Australian Mines via its 31 March 2017 announcement titled *Technical Reports* suggest that a breakeven grade for any future mining operation at Flemington would be less than 50 ppm scandium. No upper cuts have been applied. No internal dilution has been used for the intersection calculations. No metal equivalents have been used in this report.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear*	All holes were drilled vertically, and as the laterite sequence is close to flat-lying, the intersected widths of cobalt and scandium mineralisation approximate true widths.

	statement to this effect (eg 'down hole length, true width not known').	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate maps and sections are included in the body of this report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	The reported results reflect a full range of intersected widths and grades available to Australian Mines as at the time of this report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Machine learning was used to interpret the subsurface geology. The approach used both unsupervised and supervised machine learning techniques to identify bedrock types in the area with greatest similarity to known local mineralisation. A combination of geochemical data interpretation, machine learnt processes, regolith thickness contour data and available drillhole information were used to generate targets for follow-up work. Australian Mines is not aware of any meaningful and material exploration datasets that are additional to those reported by the Company via the ASX Markets Announcement Platform.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further work will likely include an induced polarisation (IP) survey over Target A and Target B, with any resulting chargeability anomaly to be drill tested during the 2020/21 field season. The specifications of any future drill program, including the location and targeted depth of these holes, will be announced by Australian Mines prior to the commencement of drilling.

Appendix 5: Competent Person's Statement

Information in this report that relates to Flemington Project's Exploration Results is based on information compiled by Mr Mick Elias, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Elias is a director of Australian Mines Limited. Mr Elias has sufficient experience relevant to this style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Elias consents to the inclusion in this report of the matters based on his information in the form and context in which is appears.

The information relating to the Flemington Mineral Resource is extracted from the report entitled "Maiden Mineral Resource confirms Flemington Project's cobalt credentials" which was originally released on 31 October 2017 and is available to view at www.asx.com.au. The Competent Person responsible for the Mineral Resource is Rod Brown. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Appendix 6: Forward Looking Statements

This announcement contains forward looking statements. Forward looking statements can generally be identified by the use of forward looking words such as, ‘expect’, ‘anticipate’, ‘likely’, ‘intend’, ‘should’, ‘could’, ‘may’, ‘predict’, ‘plan’, ‘propose’, ‘will’, ‘believe’, ‘forecast’, ‘estimate’, ‘target’ ‘outlook’, ‘guidance’, ‘potential’ and other similar expressions within the meaning of securities laws of applicable jurisdictions.

Any forward-looking statement is included as a general guide only and speak only as of the date of this document. No reliance can be placed for any purpose whatsoever on the information contained in this document or its completeness. No representation or warranty, express or implied, is made as to the accuracy, likelihood or achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this document. Australian Mines does not undertake to update or revised forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by applicable law and stock exchange listing requirements.

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