

20 December 2023
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

ASX RELEASE

Exploration at the Resende Lithium Project located in Brazil Commences

Australian Miners Limited (ASX: **AUZ**) ("**AUZ**" or the "**Company**") is pleased to advise that it has commenced exploration activities at its Resende Lithium Project, located within the Lithium Valley of Minas Gerais State (Brazil). As per the terms of the agreement, the vendor has granted AUZ access to commence exploration. The purpose of the exploration is to locate the pegmatite occurrences and the occurrences of lithium indicator minerals such as tantalum, as referred to in the ASX release on 6 December 2023.

- The Resende project is located within the Lithium Valley's Sao Joao del Rey Pegmatite Province and lies to the east, within ~17km of AMG's¹ Mibra Mine, a producer with annual total capacity of 130,000 tonne of lithium concentrate².
- The district is characterised by numerous pegmatite bodies of varying mineralogical composition dominated by spodumene but including beryl, tantalite-columbite and monazite.
- The Resende project comprises 8 exploration licences with total aggregate land holding of **13,314 HA or ~133km²** (Figure 1) and is targeting the eastern extensions of the producing Mibra Mine.
- Pegmatites and occurrences of lithium indicator minerals have been identified within the licences³, with no previous exploration for lithium.
- The purpose of the exploration is to locate the pegmatite occurrences and the occurrences of lithium indicator minerals such as tantalum. It is expected that initial sampling and mapping of the occurrences will result in a subsequent trenching campaign.

¹ AMG Lithium GmbH ("**AMG**")

² <https://amglithium.com/solutions/resources>

³ Based on Geological Survey of Brazil, <https://geoportal.sgb.gov.br/geosgb/>

AUZ's CEO, Andrew Nesbitt commented *“The project's location and geological structure makes Resende highly prospective and I'm delighted that we are able to get on site in such short order. We are looking forward to advancing a project of this quality that has not previously been explored for lithium”.*

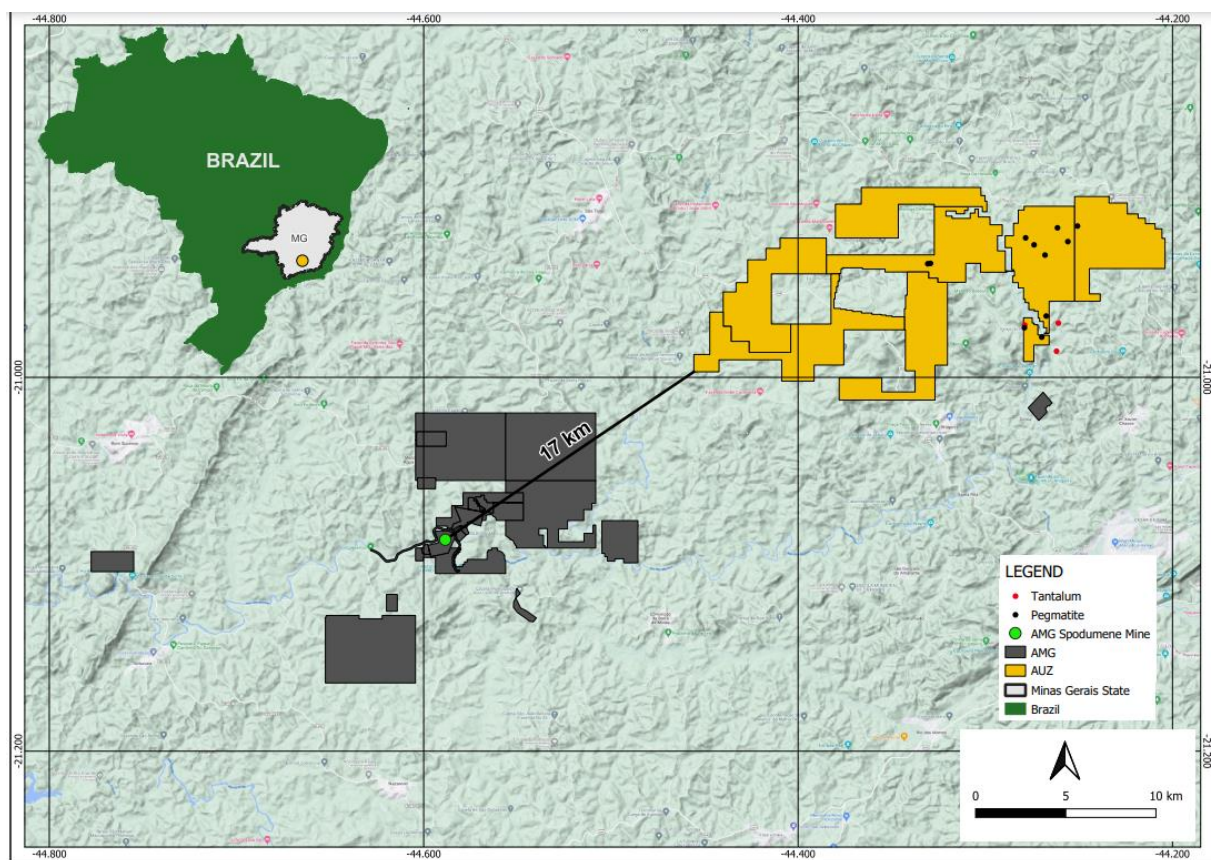


Figure 1: Location of Resende Lithium Project and Lithium indicator mineral occurrences.⁴

ENDS

For more information, please contact:

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⁴ Based on Geological Survey of Brazil, <https://geoportal.sgb.gov.br/geosgb/>

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Authorised for release by the Board of Directors of Australian Mines Limited



Australian Mines Limited supports the vision of a world where the mining industry respects the human rights and aspirations of affected communities, provides safe, healthy, and supportive workplaces, minimises harm to the environment, and leaves positive legacies.

COMPETENT PERSONS STATEMENT

The information in this report is based on and fairly represents information and supporting documentation reviewed by Michael Elias, who is a director of Australian Mines Ltd. Mr. Elias is a Fellow of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) 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 they appear.