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ASX RELEASE

Australian Mines homing in on Tin Mineralization

Australian Mines Limited ("**Australian Mines**", "the **Company**" or "**AUZ**") is pleased to report the identification of three drill ready Target Zones with elevated tin within the previously identified tin (Sn), tantalum (Ta) and lithium (Li) prospective drainage basins at the Resende Project located in Minas Gerais, Brazil.

Resende Project[1]

AUZ has completed a soil sampling programme comprising 5 lines, 400m apart with samples taken every 50m along each line resulting in 231 samples.

The soil sampling programme was carried out over previously identified Sn, Ta and Li, prospective drainage basins (ASX Announcement, 22 May 2024 and Figure 2), which had stream sediment Sn, Ta and Li assay results of up to 1180, 56, 38 ppm and 769, 65, 51 ppm respectively.

The soil sample assays revealed three drill ready Target Zones (Figure 3), with maximum values representing enrichments of approximately 60x, 70x and 30x the average values of Sn, and path-finder elements Indium (In) and Bismuth (Bi), respectively, present in the upper continental crust[2]. Please refer to Assay Results section below.

[1] The Resende Lithium Project is subject to acquisition terms as per ASX Release, 6 December 2023, subsequently the exploration licenses have been granted to RTB Geologia E Mineracao LTDA and are now subject the completion of transfer to AUZ.
[2] UCC average values of 2.1 ppm Sn and 0.056 ppm In, from Rudnick and Gao, 2003; and 0.23 ppm Bi, from Hu and Gao, 2008)

Importantly, in addition to current tin production from hard rock at AMG's[3] Mibra Mine[4] along strike and towards the southwest and historical alluvial tin mining at Paiol[5] towards the south (See Figure 1), historical alluvial tin mining, dating back to the 1940's has been identified, in drainages downstream and immediately south from the identified Target Zones (see Figures 3 and 4). The Target Zones may contain the source of the alluvial tin mined, and the geochemical results highlight the potential to identify pegmatite – greisen related mineralization systems being exploited at AMG's Mibra Mine, which produces Sn, Ta, Li and feldspar concentrates, and the historical alluvial Sn production at Paiol.

Target Zone A – This zone can be described as a Sn-dominated area which is believed to point to a Sn-granite source in its proximity. A broad anomalous trend from northwest to southeast covering a strike length of some 1600m and a width of 300m is defined by this area. Target Zone A remains open along strike to both the east and the west.

Target Zone B – This zone is a composite target with coincident anomalous values with the association Sn, In and Bi which is interpreted to represent a Sn-granite related hydrothermal system. The anomalous zone, shown in the southwest margin of the soil grid remains open to the east and southwest. The area of interest, which may extend west, south and east by further follow up sampling appears to be of the order of 300-400m along strike and 300 meters across strike.

Target Zone C – This zone is characterised by a distinct coincident Sn, In and Bi in soil anomaly contiguous with the Target Zone A and is interpreted to reflect a lower-temperature Sn-granite hydrothermal system. The Target Zone is some 600m in extent along strike and 200m across strike.

Following on from the sampling programme reported in this announcement the company continued its exploration via further soil sampling across the adjacent drainage basins where earlier stream sediment programmes have identified a series of drainage basins prospective for Rare Earth Elements (REE) as per ASX Announcement, 11 June 2024. Results from this work are expected by the end of September and will be released in due course.

[3] Advanced Metallurgical Group ("AMG")
[4] https://amglithium.com/solutions/resources
[5] Rolff, P.A.M.A., 1951. "Cassiterita aluvionar do Paiol no município de São João d' el Rey -- Minas Gerais", in Revista da Escola de Minas, Ano XVI, Maio de 1951, page 35-47

AUZ's CEO, Andrew Nesbitt commented *"We are pleased that our systematic and cost-effective exploration approach has identified drill ready target zones within a very large tenement package."*

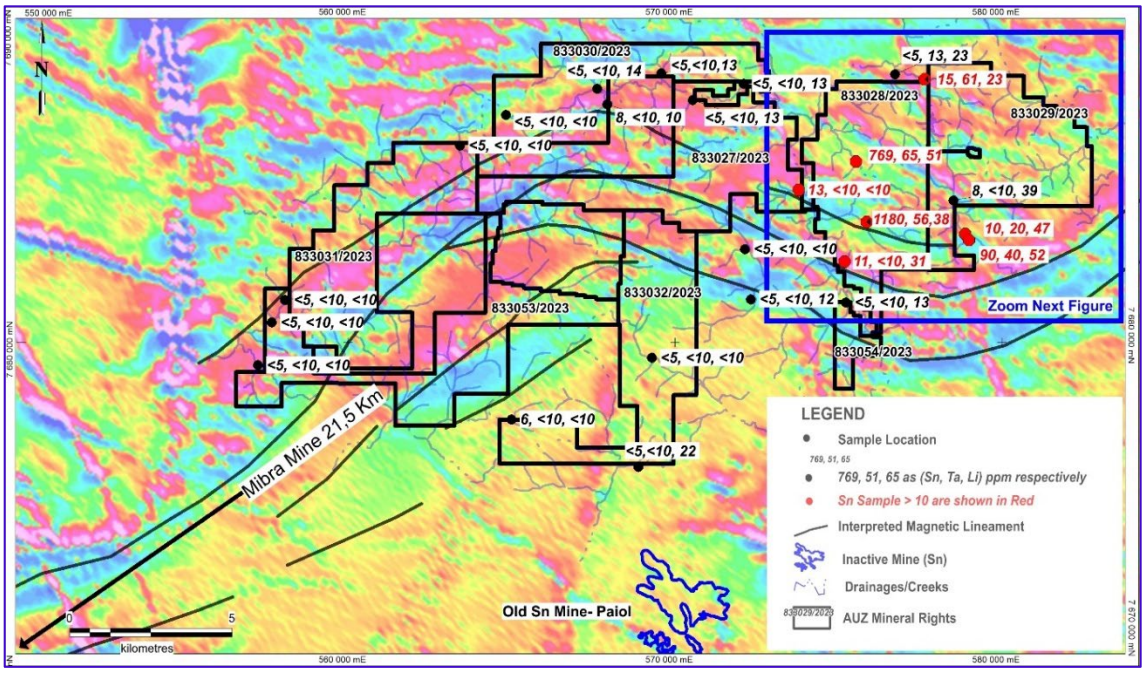

Figure 1: Location of regional stream sediment assay results at the Resende Lithium Project.

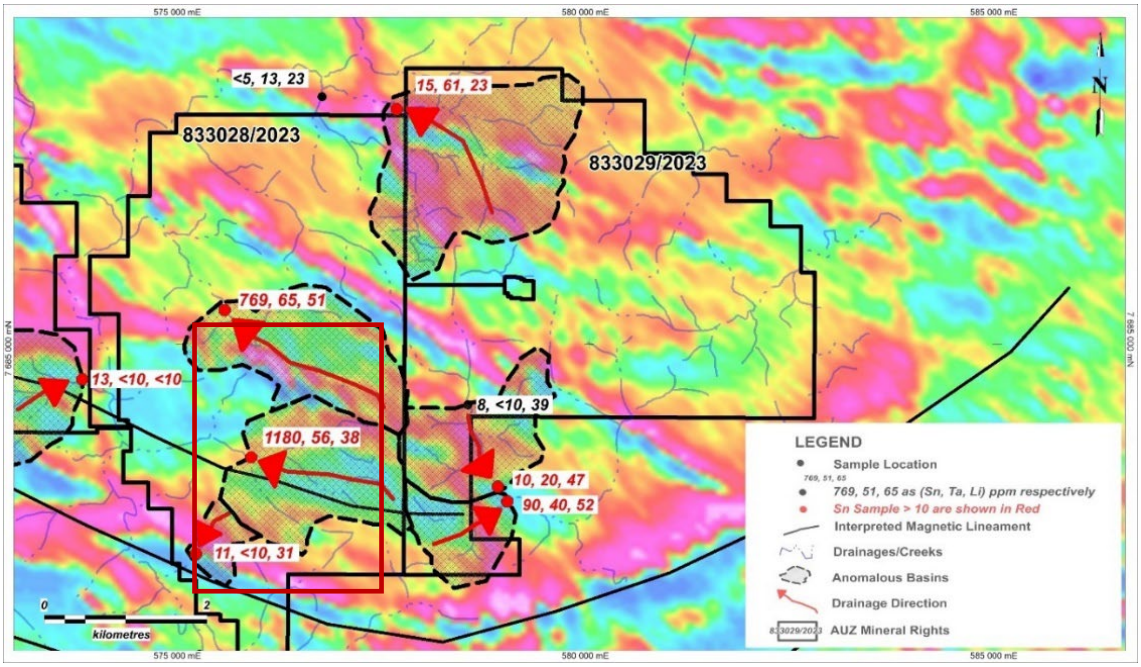

Figure 2: Sn, Ta and Li prospective drainage basins (refer to blue rectangle in Figure 1 for location).

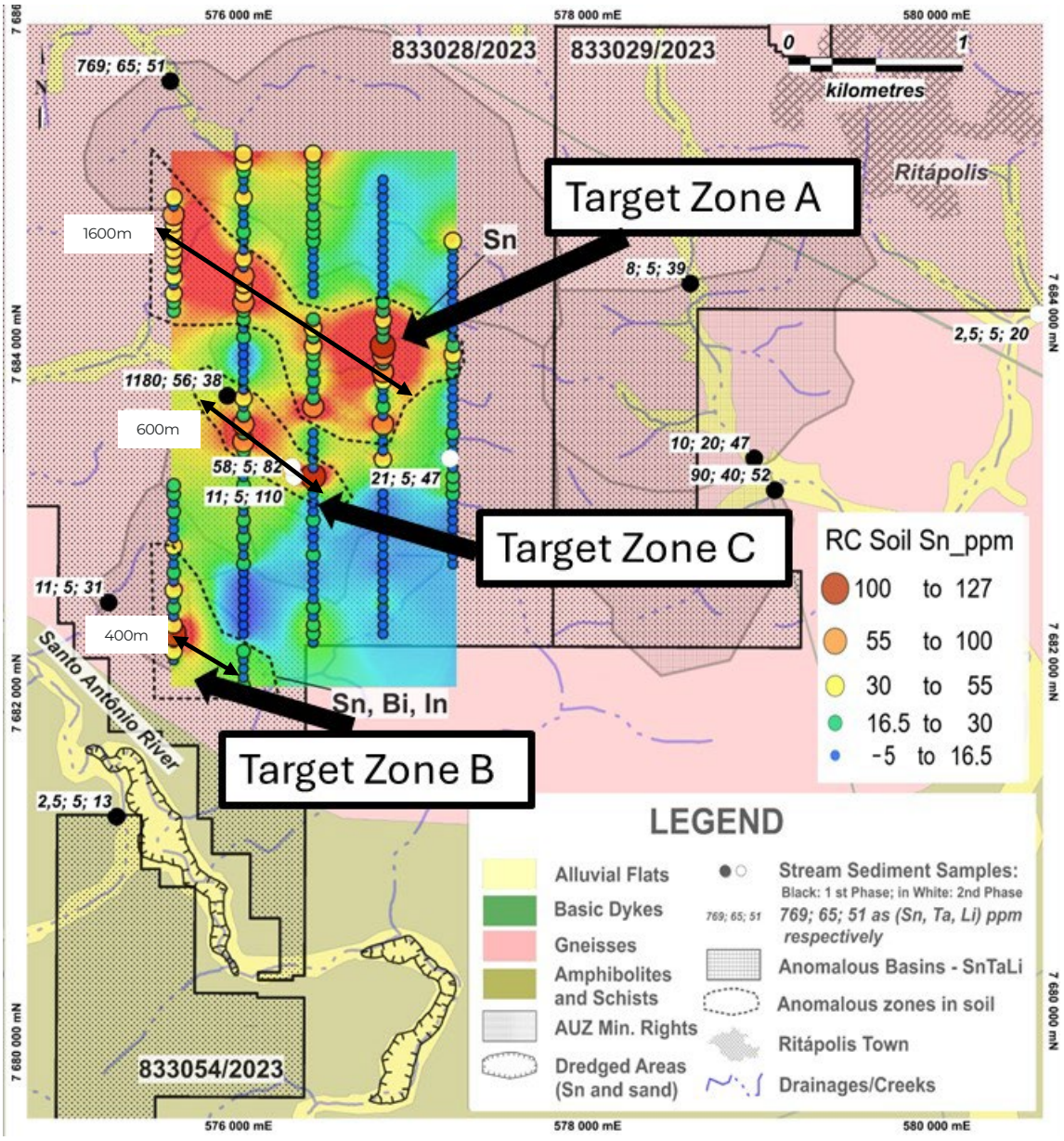

Figure 3: Soil sampling over previously identified Sn, Ta and Li prospective drainage basins (refer to red rectangle in Figure 2 for location). The soil sampling has defined three (3) areas anomalous in Sn and related path finder element including Bi and In. These anomalous areas have been defined as Target Zone A, Target Zone B and Target Zone C.

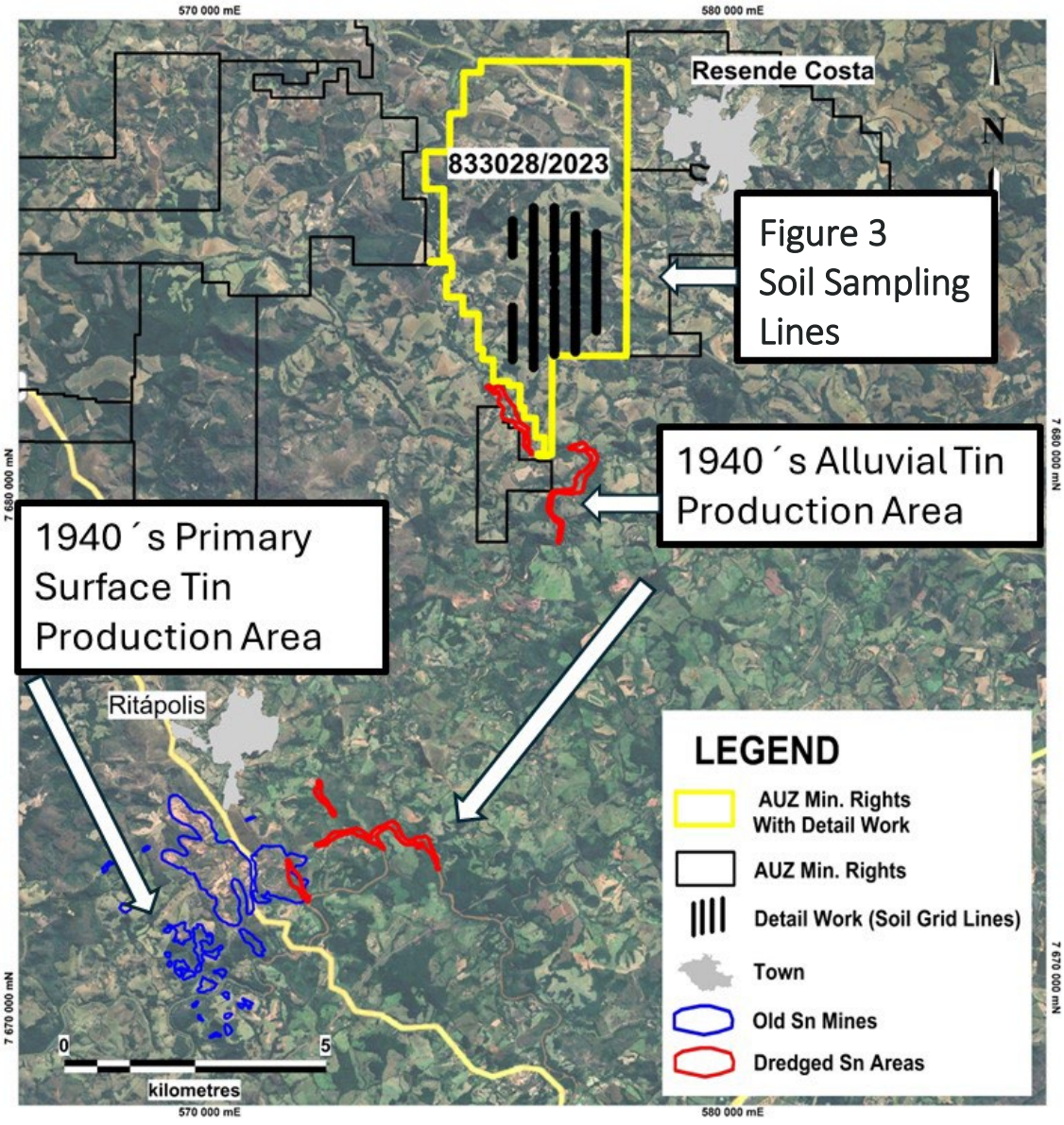

Figure 4: Location of soil sampling lines within the Sn, Ta and Li prospective drainage basins in relation to Sn dredging operations during the 1940's, indicating that the Target Zones appear to be the potential source for the alluvial Sn recovered during the 1940´s immediately to the south.

Assay Results

Soil Sampling - Assays

Sample Id	Line	X (Co-ordinate)	Y (Co-ordinate)	Bi_ppm	In_ppm	Sn_ppm
RC-SL-001	1	575,600	7,682,150	5.7	3.5	13
RC-SL-002	1	575,600	7,682,200	5.2	3.6	34
RC-SL-003	1	575,600	7,682,250	4.5	3.7	13
RC-SL-004	1	575,600	7,682,300	4.5	3.9	100
RC-SL-005	1	575,600	7,682,350	4.7	3.6	30
RC-SL-006	1	575,600	7,682,400	4.4	3.5	14
RC-SL-007	1	575,600	7,682,450	4.7	3.6	21
RC-SL-008	1	575,600	7,682,500	0.9	<0,2	10
RC-SL-009	1	575,600	7,682,550	0.9	<0,2	45
RC-SL-010	1	575,600	7,682,600	0.9	<0,2	16
RC-SL-011	1	575,600	7,682,650	5.1	3.8	17
RC-SL-012	1	575,600	7,682,700	1	<0,2	12
RC-SL-013	1	575,600	7,682,750	1.2	<0,2	14
RC-SL-014	1	575,600	7,682,800	1.2	<0,2	42
RC-SL-015	1	575,600	7,682,850	1.1	<0,2	8
RC-SL-016	1	575,600	7,682,900	1.2	<0,2	10
RC-SL-017	1	575,600	7,682,950	1.2	<0,2	15
RC-SL-018	1	575,600	7,683,000	1.2	<0,2	22
RC-SL-019	1	575,600	7,683,050	0.7	<0,2	11
RC-SL-020	1	575,600	7,683,100	1.5	<0,2	22
RC-SL-021	1	575,600	7,683,150	1.7	<0,2	23
RC-SL-022	1	575,600	7,684,150	1.5	<0,2	22
RC-SL-023	1	575,600	7,684,200	1.3	<0,2	20
RC-SL-024	1	575,600	7,684,250	1.1	<0,2	50
RC-SL-025	1	575,600	7,684,300	1.1	<0,2	11
RC-SL-026	1	575,600	7,684,350	1.2	<0,2	30
RC-SL-027	1	575,600	7,684,400	1.2	<0,2	27
RC-SL-028	1	575,600	7,684,450	0.8	<0,2	54
RC-SL-029	1	575,600	7,684,500	1.1	<0,2	39
RC-SL-030	1	575,600	7,684,550	1.3	<0,2	54
RC-SL-031	1	575,600	7,684,600	1.3	<0,2	52
RC-SL-032	1	575,600	7,684,650	1.2	<0,2	41
RC-SL-033	1	575,600	7,684,700	1.3	<0,2	55
RC-SL-034	1	575,600	7,684,750	<0,5	<0,2	<5
RC-SL-035	1	575,600	7,684,800	0.7	<0,2	31
RC-SL-036	2	576,000	7,682,050	1.8	1	19
RC-SL-037	2	576,000	7,682,100	1.7	0.9	16
RC-SL-038	2	576,000	7,682,150	1.9	1	14
RC-SL-039	2	576,000	7,682,200	1.7	1.1	14
RC-SL-040	2	576,000	7,682,250	2.1	1	19
RC-SL-050	2	576,000	7,682,750	1.3	0.3	26
RC-SL-051	2	576,000	7,682,800	1.1	<0,2	15
RC-SL-052	2	576,000	7,682,850	1.2	<0,2	16
RC-SL-053	2	576,000	7,682,900	1	<0,2	22
RC-SL-054	2	576,000	7,682,950	0.8	<0,2	15
RC-SL-055	2	576,000	7,683,000	1.1	<0,2	25
RC-SL-056	2	576,000	7,683,050	1	<0,2	15
RC-SL-057	2	576,000	7,683,100	1	0.4	22
RC-SL-058	2	576,000	7,683,150	1.4	0.4	18
RC-SL-059	2	576,000	7,683,200	1.1	<0,2	21
RC-SL-060	2	576,000	7,683,250	1.5	0.3	13

Sample Id	Line	X (Co-ordinate)	Y (Co-ordinate)	Bi_ppm	In_ppm	Sn_ppm
RC-SL-061	2	576,000	7,683,300	1.2	0.3	10
RC-SL-062	2	576,000	7,683,350	1.2	0.2	17
RC-SL-063	2	576,000	7,683,400	0.8	0.3	21
RC-SL-064	2	576,000	7,683,450	1.5	0.4	68
RC-SL-065	2	576,000	7,683,500	1.6	<0,2	17
RC-SL-066	2	576,000	7,683,550	1	<0,2	58
RC-SL-067	2	576,000	7,683,600	1.1	<0,2	19
RC-SL-068	2	576,000	7,683,650	0.8	0.3	16
RC-SL-069	2	576,000	7,683,700	0.7	<0,2	41
RC-SL-070	2	576,000	7,683,750	0.9	<0,2	14
RC-SL-071	2	576,000	7,683,800	0.6	<0,2	11
RC-SL-072	2	576,000	7,683,850	0.6	<0,2	7
RC-SL-073	2	576,000	7,683,900	0.7	<0,2	<5
RC-SL-074	2	576,000	7,683,950	0.5	<0,2	<5
RC-SL-075	2	576,000	7,684,000	0.5	<0,2	<5
RC-SL-076	2	576,000	7,684,050	0.7	<0,2	20
RC-SL-077	2	576,000	7,684,100	0.9	<0,2	16
RC-SL-078	2	576,000	7,684,150	0.6	<0,2	20
RC-SL-079	2	576,000	7,684,200	0.9	<0,2	28
RC-SL-080	2	576,000	7,684,250	0.9	0.3	56
RC-SL-081	2	576,000	7,684,300	0.9	<0,2	53
RC-SL-082	2	576,000	7,684,350	1.1	<0,2	30
RC-SL-083	2	576,000	7,684,400	<0,5	0.3	56
RC-SL-084	2	576,000	7,684,450	2.3	0.8	16
RC-SL-085	2	576,000	7,684,500	2.3	0.9	41
RC-SL-086	2	576,000	7,684,550	2.3	0.8	16
RC-SL-087	2	576,000	7,684,600	1.9	0.7	13
RC-SL-088	2	576,000	7,684,650	1.7	0.7	20
RC-SL-089	2	576,000	7,684,700	1.4	0.8	11
RC-SL-090	2	576,000	7,684,750	1.4	0.8	13
RC-SL-091	2	576,000	7,684,800	1.8	0.8	13
RC-SL-092	2	576,000	7,684,850	1.9	0.8	36
RC-SL-093	2	576,000	7,684,900	1.8	0.8	14
RC-SL-094	2	576,000	7,684,950	0.9	<0,2	15
RC-SL-095	2	576,000	7,685,000	1.8	<0,2	19
RC-SL-096	2	576,000	7,685,050	1.8	0.4	33
RC-SL-097	2	576,000	7,685,100	1.6	<0,2	49
RC-SL-098	3	576,400	7,682,250	2.1	0.8	14
RC-SL-099	3	576,400	7,682,300	1.9	1	17
RC-SL-100	3	576,400	7,682,350	2.4	1.1	24
RC-SL-101	3	576,400	7,682,400	2.1	1.1	10
RC-SL-102	3	576,400	7,682,450	2.5	1	21
RC-SL-103	3	576,400	7,682,500	2.8	0.9	7
RC-SL-104	3	576,400	7,682,550	3.4	1	10
RC-SL-105	3	576,400	7,682,600	1.6	<0,2	<5
RC-SL-106	3	576,400	7,682,650	1.1	<0,2	9
RC-SL-107	3	576,400	7,682,700	0.8	<0,2	<5
RC-SL-108	3	576,400	7,682,750	1	<0,2	22
RC-SL-109	3	576,400	7,682,800	1.2	<0,2	8
RC-SL-110	3	576,400	7,682,850	1.3	<0,2	<5
RC-SL-111	3	576,400	7,682,900	1.4	<0,2	8
RC-SL-112	3	576,400	7,682,950	1.7	<0,2	17
RC-SL-113	3	576,400	7,683,000	1.1	<0,2	<5
RC-SL-114	3	576,400	7,683,050	1	<0,2	6
RC-SL-115	3	576,400	7,683,100	1.8	<0,2	10
RC-SL-116	3	576,400	7,683,150	1.3	<0,2	19
RC-SL-117	3	576,400	7,683,200	1.3	<0,2	105

Sample Id	Line	X (Co-ordinate)	Y (Co-ordinate)	Bi_ppm	In_ppm	Sn_ppm
RC-SL-118	3	576,400	7,683,250	1.8	<0,2	15
RC-SL-119	3	576,400	7,683,300	1.5	<0,2	11
RC-SL-120	3	576,400	7,683,350	2.1	<0,2	12
RC-SL-121	3	576,400	7,683,400	1.6	<0,2	10
RC-SL-122	3	576,400	7,683,450	1.5	<0,2	13
RC-SL-125	3	576,400	7,683,600	1.8	1	71
RC-SL-126	3	576,400	7,683,650	0.5	<0,2	17
RC-SL-127	3	576,400	7,683,700	0.7	<0,2	15
RC-SL-128	3	576,400	7,683,750	0.7	<0,2	22
RC-SL-129	3	576,400	7,683,800	0.7	<0,2	14
RC-SL-130	3	576,400	7,683,850	0.6	<0,2	23
RC-SL-131	3	576,400	7,683,900	0.6	<0,2	21
RC-SL-132	3	576,400	7,683,950	0.7	<0,2	43
RC-SL-133	3	576,400	7,684,000	0.5	<0,2	18
RC-SL-134	3	576,400	7,684,050	0.8	<0,2	41
RC-SL-135	3	576,400	7,684,100	<0,5	<0,2	20
RC-SL-138	3	576,400	7,684,250	1.3	1.2	11
RC-SL-139	3	576,400	7,684,300	1.3	1.2	10
RC-SL-140	3	576,400	7,684,350	1.5	1.4	16
RC-SL-141	3	576,400	7,684,400	3.8	3.7	10
RC-SL-142	3	576,400	7,684,450	3.7	3.5	11
RC-SL-143	3	576,400	7,684,500	3.2	2.7	13
RC-SL-144	3	576,400	7,684,550	1.8	0.8	17
RC-SL-145	3	576,400	7,684,600	1.4	0.9	20
RC-SL-146	3	576,400	7,684,650	1.6	0.9	19
RC-SL-147	3	576,400	7,684,700	1.7	0.8	20
RC-SL-148	3	576,400	7,684,750	1.6	0.8	15
RC-SL-149	3	576,400	7,684,800	2.5	0.8	23
RC-SL-150	3	576,400	7,684,850	2.3	0.9	21
RC-SL-151	3	576,400	7,684,900	2.5	0.8	21
RC-SL-152	3	576,400	7,684,950	1.9	0.6	24
RC-SL-153	3	576,400	7,685,000	2.1	0.8	24
RC-SL-154	3	576,400	7,685,050	1.8	0.8	42
RC-SL-155	4	576,800	7,682,300	2.3	0.9	8
RC-SL-156	4	576,800	7,682,350	2.6	1	9
RC-SL-157	4	576,800	7,682,400	2.2	1.4	7
RC-SL-158	4	576,800	7,682,450	2.3	0.9	16
RC-SL-159	4	576,800	7,682,500	2.5	1	12
RC-SL-160	4	576,800	7,682,550	2.6	0.9	9
RC-SL-161	4	576,800	7,682,600	3.1	0.9	11
RC-SL-162	4	576,800	7,682,650	1.8	0.9	<5
RC-SL-163	4	576,800	7,682,700	2.4	0.9	<5
RC-SL-164	4	576,800	7,682,750	3.5	1.1	8
RC-SL-165	4	576,800	7,682,800	4.9	1.2	10
RC-SL-166	4	576,800	7,682,850	2.7	0.8	<5
RC-SL-167	4	576,800	7,682,900	3.1	1	6
RC-SL-168	4	576,800	7,682,950	3.3	0.9	6
RC-SL-169	4	576,800	7,683,000	1.8	1.1	<5
RC-SL-170	4	576,800	7,683,050	2.4	1.1	<5
RC-SL-171	4	576,800	7,683,100	2.1	0.9	6
RC-SL-173	4	576,800	7,683,200	2.4	1.1	10
RC-SL-174	4	576,800	7,683,250	2.4	1.1	12
RC-SL-175	4	576,800	7,683,300	1.7	1	54
RC-SL-176	4	576,800	7,683,350	1.9	1.1	6
RC-SL-177	4	576,800	7,683,400	1.8	1	7
RC-SL-178	4	576,800	7,683,450	2.3	1	14
RC-SL-179	4	576,800	7,683,500	2.1	1.2	74

Sample Id	Line	X (Co-ordinate)	Y (Co-ordinate)	Bi_ppm	In_ppm	Sn_ppm
RC-SL-180	4	576,800	7,683,550	1.6	1	12
RC-SL-181	4	576,800	7,683,600	1.7	1.1	18
RC-SL-182	4	576,800	7,683,650	1.7	0.9	7
RC-SL-183	4	576,800	7,683,700	1.7	0.9	8
RC-SL-184	4	576,800	7,683,750	1.8	1	37
RC-SL-185	4	576,800	7,683,800	1.8	1	69
RC-SL-186	4	576,800	7,683,850	1.6	0.9	28
RC-SL-187	4	576,800	7,683,900	1.7	1	57
RC-SL-188	4	576,800	7,683,950	1.6	0.9	127
RC-SL-189	4	576,800	7,684,000	1.8	0.9	21
RC-SL-190	4	576,800	7,684,050	<0,5	0.3	20
RC-SL-191	4	576,800	7,684,100	0.7	<0,2	50
RC-SL-192	4	576,800	7,684,150	<0,5	<0,2	28
RC-SL-193	4	576,800	7,684,200	0.6	<0,2	17
RC-SL-194	4	576,800	7,684,250	<0,5	<0,2	9
RC-SL-195	4	576,800	7,684,300	1.3	0.8	7
RC-SL-196	4	576,800	7,684,350	1.2	0.8	9
RC-SL-197	4	576,800	7,684,400	1.5	0.8	10
RC-SL-198	4	576,800	7,684,450	1.5	0.9	9
RC-SL-199	4	576,800	7,684,500	1.3	0.7	10
RC-SL-200	4	576,800	7,684,550	1.4	0.9	8
RC-SL-201	4	576,800	7,684,600	1.7	1	12
RC-SL-202	4	576,800	7,684,650	2.5	0.8	11
RC-SL-203	4	576,800	7,684,700	1.5	0.7	10
RC-SL-204	4	576,800	7,684,750	1.7	0.9	11
RC-SL-205	4	576,800	7,684,800	1.7	0.9	6
RC-SL-206	4	576,800	7,684,850	2.2	0.6	8
RC-SL-207	4	576,800	7,684,900	2	0.8	11
RC-SL-208	5	577,200	7,682,700	1.7	<0,2	8
RC-SL-209	5	577,200	7,682,750	2.6	<0,2	9
RC-SL-210	5	577,200	7,682,800	3	<0,2	8
RC-SL-211	5	577,200	7,682,850	2.8	<0,2	<5
RC-SL-212	5	577,200	7,682,900	2.8	<0,2	7
RC-SL-213	5	577,200	7,682,950	1.1	<0,2	<5
RC-SL-214	5	577,200	7,683,000	1.9	<0,2	7
RC-SL-215	5	577,200	7,683,050	1.8	<0,2	8
RC-SL-216	5	577,200	7,683,100	1.8	<0,2	19
RC-SL-217	5	577,200	7,683,150	3.1	<0,2	20
RC-SL-218	5	577,200	7,683,200	6.2	<0,2	22
RC-SL-219	5	577,200	7,683,250	1.6	<0,2	11
RC-SL-220	5	577,200	7,683,300	1	<0,2	5
RC-SL-221	5	577,200	7,683,350	1.5	<0,2	14
RC-SL-222	5	577,200	7,683,400	1.7	<0,2	12
RC-SL-223	5	577,200	7,683,450	3	1	21
RC-SL-224	5	577,200	7,683,500	1.4	0.9	6
RC-SL-225	5	577,200	7,683,550	1.5	1	12
RC-SL-226	5	577,200	7,683,600	1.8	1.1	12
RC-SL-227	5	577,200	7,683,650	1.5	0.9	7
RC-SL-228	5	577,200	7,683,700	2.3	0.8	10
RC-SL-229	5	577,200	7,683,750	1.5	0.8	14
RC-SL-230	5	577,200	7,683,800	1.9	1.1	26
RC-SL-231	5	577,200	7,683,850	1.8	1.2	26
RC-SL-232	5	577,200	7,683,900	1.9	1	30
RC-SL-233	5	577,200	7,683,950	1.5	0.9	26
RC-SL-234	5	577,200	7,684,000	1.6	1	14
RC-SL-235	5	577,200	7,684,050	1.3	1.2	5
RC-SL-236	5	577,200	7,684,100	1.2	1.1	6

Sample Id	Line	X (Co-ordinate)	Y (Co-ordinate)	Bi_ppm	In_ppm	Sn_ppm
RC-SL-237	5	577,200	7,684,150	1.2	1.1	<5
RC-SL-238	5	577,200	7,684,200	1.4	1.2	8
RC-SL-239	5	577,200	7,684,250	1.2	1	<5
RC-SL-240	5	577,200	7,684,300	2.5	1.1	11
RC-SL-241	5	577,200	7,684,350	1.9	1	11
RC-SL-242	5	577,200	7,684,400	1.9	1.2	10
RC-SL-243	5	577,200	7,684,450	1.6	1.2	9
RC-SL-244	5	577,200	7,684,500	2.4	1	15
RC-SL-245	5	577,200	7,684,550	2.1	1	33

Stream Sediment - Assays

Sample Id	Status	X (Co-ordinate)	Y (Co-ordinate)	Bi_ppm	In_ppm	Sn_ppm
SS01	New	581,240	7,687,258	0.5	<0,2	<5
SS01A	New	581,295	7,687,116	0.9	<0,2	<5
SS04		578,560	7,684,298	1.3	<0,2	8
SS05		578,927	7,683,297	2.2	<0,2	10
SS05A		579,045	7,683,115	20.6	<0,2	90
SS06		577,690	7,687,923	2.2	<0,2	15
SS07		576,776	7,688,072	1.7	<0,2	<5
SS08	New	575,099	7,687,586	0.6	<0,2	7
SS09	New	576,512	7,686,540	5.5	<0,2	23
SS10		575,581	7,685,459	1.6	<0,2	769
SS10a	New	575,950	7,684,994	1.3	<0,2	17
SS10b	New	575,931	7,685,021	2.2	<0,2	68
SS11		575,908	7,683,656	24.5	0.2	1180
SS12		575,229	7,682,471	1	<0,2	11
SS13		575,273	7,681,244	<0,5	<0,2	<5
SS14	New	575,192	7,679,229	1.1	<0,2	17
SS15		573,850	7,684,645	<0,5	<0,2	13
SS16		572,137	7,687,794	<0,5	<0,2	<5
SS17		569,623	7,688,107	0.5	<0,2	<5
SS18		570,581	7,687,300	<0,5	<0,2	<5
SS19		567,660	7,687,645	<0,5	<0,2	<5
SS2	New	581,894	7,685,380	0.5	<0,2	<5
SS20		567,973	7,687,176	<0,5	<0,2	8
SS21		564,877	7,686,863	<0,5	<0,2	<5
SS22	New	572,223	7,685,582	<0,5	<0,2	7
SS22A	New	572,279	7,687,055	3.8	<0,2	<5
SS23	New	567,941	7,684,911	<0,5	<0,2	11
SS24	New	570,814	7,684,279	<0,5	<0,2	7
SS25	New	570,729	7,684,084	<0,5	<0,2	7
SS26		572,181	7,682,839	<0,5	<0,2	<5
SS27		572,361	7,681,339	<0,5	<0,2	<5
SS28		569,337	7,679,588	<0,5	<0,2	<5
SS29		568,923	7,676,317	1	<0,2	<5
SS3	New	580,553	7,684,125	1.9	<0,2	<5
SS30	New	566,241	7,677,236	<0,5	<0,2	<5
SS31	New	565,046	7,677,738	<0,5	<0,2	6
SS32	New	568,194	7,680,805	<0,5	<0,2	<5
SS33	New	563,314	7,678,909	<0,5	<0,2	<5
SS34	New	561,572	7,678,154	<0,5	<0,2	<5
SS35		558,114	7,681,314	<0,5	<0,2	<5
SS36		557,285	7,679,366	<0,5	<0,2	<5
SS37		557,709	7,680,642	<0,5	<0,2	<5
SS38	New	561,394	7,685,411	<0,5	<0,2	<5
SS39		563,462	7,685,938	<0,5	<0,2	<5

Sample Id	Status	X (Co-ordinate)	Y (Co-ordinate)	Bi_ppm	In_ppm	Sn_ppm
SS40	New	562,742	7,683,976	<0,5	<0,2	5
SS41	New	564,536	7,684,385	<0,5	<0,2	<5
SS42	New	564,343	7,681,801	<0,5	<0,2	8
SS43	New	570,708	7,682,026	<0,5	<0,2	<5
SS44	New	570,625	7,680,524	<0,5	<0,2	<5
SS45	New	559,147	7,680,471	<0,5	<0,2	<5
SS45A	New	558,934	7,680,393	<0,5	<0,2	<5
SS46	New	560,790	7,682,888	<0,5	<0,2	<5
SS47	New	568,079	7,682,322	<0,5	<0,2	8
SS47a	New	561,293	7,678,138	<0,5	<0,2	<5
SS48	New	575,022	7,686,385	1	<0,2	10
SS49	New	577,184	7,683,297	2.2	<0,2	21
SS50	New	571,520	7,682,344	<0,5	<0,2	15
SS51	New	564,710	7,683,549	<0,5	<0,2	<5
SS52	New	576,291	7,683,192	64.4	<0,2	11
SS53	New	576,277	7,683,249	3.4	<0,2	58

Rockchip and Channel - Assays

Sample Id	Batch	Type	Bi_ppm	In_ppm	Sn_ppm
MAC05	GQ2408335	Rock chip	<0,5	<0,2	352
MAC08	GQ2408335	Rock chip	2.3	<0,2	297
MAC09	GQ2408335	Rock chip	<0,5	<0,2	333
RC-01	GQ2408335	Rock chip	<0,5	0.4	201
RC-015	GQ2408332	Rock chip	<0,5	<0,2	60
RC-016	GQ2408332	Rock chip	<0,5	<0,2	35
RC-02	GQ2408335	Rock chip	<0,5	<0,2	<5
RC-03	GQ2408335	Rock chip	<0,5	<0,2	13
RC-04	GQ2408335	Rock chip	0.5	<0,2	54
RC-05	GQ2408335	Rock chip	<0,5	<0,2	48
RC-06	GQ2408335	Rock chip	2.4	<0,2	<5
RC-07	GQ2408335	Rock chip	0.6	<0,2	13
RC-08	GQ2408335	Rock chip	<0,5	<0,2	21
RC09	GQ2408335	Rock chip	0.6	<0,2	83
RC10	GQ2408335	Rock chip	<0,5	<0,2	84
RC11	GQ2408335	Rock chip	1.8	<0,2	75
RC12	GQ2408335	Rock chip	<0,5	<0,2	7
RC-13	GQ2408335	Rock chip	1.4	<0,2	15
RC-14	GQ2408335	Rock chip	<0,5	<0,2	<5
RC-2-CA-001	GQ2408332	Channel	<0,5	0.3	14
RC-2-CA-002	GQ2408332	Channel	0.6	<0,2	14
RC-2-CA-003	GQ2408332	Channel	<0,5	<0,2	<5
RC-2-CA-004	GQ2408332	Channel	<0,5	0.4	21
RC-2-CA-005	GQ2408332	Channel	<0,5	0.3	27
RC-2-CA-006	GQ2408332	Channel	0.5	<0,2	14
RC-2-CA-007	GQ2408332	Channel	0.5	0.4	13
RC-2-CA-008	GQ2408332	Channel	0.8	<0,2	14
RC-2-CA-009	GQ2408332	Channel	0.6	0.2	11
RC-2-CA-010	GQ2408332	Channel	<0,5	<0,2	<5
RC-2-CA-011	GQ2408332	Channel	<0,5	0.3	<5
RC-2-CA-012	GQ2408332	Channel	<0,5	<0,2	5
RC-2-CA-013	GQ2408332	Channel	<0,5	0.3	5
RC-2-CA-014	GQ2408332	Channel	<0,5	0.3	7
RC-2-CA-015	GQ2408332	Channel	<0,5	<0,2	<5
RC-2-CA-016	GQ2408332	Channel	<0,5	<0,2	<5

Sample Id	Batch	Type	Bi_ppm	In_ppm	Sn_ppm
RC-2-CA-017	GQ2408332	Channel	<0,5	<0,2	<5
RC-2-CA-018	GQ2408332	Channel	<0,5	0.3	5
RC-2-CA-019	GQ2408332	Channel	<0,5	<0,2	<5
RC-2-R-001	GQ2408332	Rock chip	<0,5	<0,2	6
RC-2-R-002	GQ2408332	Rock chip	<0,5	<0,2	17
RC-2-R-003	GQ2408332	Rock chip	<0,5	<0,2	22
RC-2-R-004	GQ2408332	Rock chip	<0,5	<0,2	<5
RC-2-R-005	GQ2408332	Rock chip	<0,5	<0,2	<5
RC-2-R-006	GQ2408332	Rock chip	<0,5	<0,2	<5
RC-2-R-007	GQ2408332	Rock chip	<0,5	<0,2	<5
RC-2-R-008	GQ2408332	Rock chip	<0,5	<0,2	<5
RC-2-R-009	GQ2408332	Rock chip	<0,5	<0,2	<5
RC-2-R-010	GQ2408332	Rock chip	<0,5	<0,2	<5
RC-2-S-001	GQ2408332	Rock chip	<0,5	0.3	21
RC-2-S-002	GQ2408332	Rock chip	<0,5	0.2	9
RC-2-S-003	GQ2408332	Rock chip	<0,5	<0,2	8
RC-2-S-004	GQ2408332	Rock chip	0.8	0.3	14
RC-CA-01	GQ2408333	Channel	0.6	<0,2	<5
RC-CA-02	GQ2408333	Channel	1.3	<0,2	55
RC-CA-03	GQ2408333	Channel	<0,5	<0,2	<5
RC-CA-04	GQ2408333	Channel	<0,5	<0,2	<5
RC-CA-05	GQ2408333	Channel	<0,5	<0,2	<5
RC-CA-06	GQ2408333	Channel	<0,5	<0,2	<5
RC-CA-07	GQ2408333	Channel	1.9	<0,2	9
RC-CA-08	GQ2408333	Channel	<0,5	<0,2	10
RC-CA-09	GQ2408333	Channel	<0,5	<0,2	13
RC-CA-10	GQ2408333	Channel	3	<0,2	52
RC-CA-11	GQ2408333	Channel	1.4	<0,2	32
RC-CA-12	GQ2408333	Channel	<0,5	<0,2	16
RC-CA-13	GQ2408333	Channel	<0,5	<0,2	8
RC-CA-14	GQ2408333	Channel	0.9	<0,2	37
RC-CA-15	GQ2408333	Channel	<0,5	<0,2	<5
RC-CA-16	GQ2408333	Channel	11	<0,2	12
RC-CA-17	GQ2408333	Channel	<0,5	<0,2	5
RC-CA-18	GQ2408333	Channel	3.2	0.4	261
RC-CA-18A	GQ2408333	Channel	<0,5	<0,2	7
RC-CA-18b	GQ2408333	Channel	4.4	0.4	220
RC-CA-020	GQ2408332	Channel	3.1	0.2	41
RC-CA-022	GQ2408317	Channel	1.2	<0,2	13
RC-CA-023	GQ2408317	Channel	1.2	<0,2	13
RC-CA-024	GQ2408317	Channel	<0,5	<0,2	<5
RC-CA-025	GQ2408317	Channel	0.7	<0,2	<5
RC-CA-026	GQ2408317	Channel	<0,5	<0,2	12
RC-CA-027	GQ2408317	Channel	<0,5	<0,2	<5
RC-CA-028	GQ2408317	Channel	0.6	<0,2	11
RC-CA-029	GQ2408317	Channel	<0,5	<0,2	<5
RC-CA-030	GQ2408317	Channel	0.9	<0,2	<5
RC-CA-031	GQ2408317	Channel	<0,5	<0,2	<5
RC-CA-032	GQ2408317	Channel	<0,5	<0,2	151
RC-CA-033	GQ2408317	Channel	<0,5	<0,2	<5
RC-CA-034	GQ2408317	Channel	1.5	<0,2	9
RC-CA-035	GQ2408317	Channel	2.4	<0,2	11
RC-CA-036	GQ2408317	Channel	1.9	<0,2	27
RC-CA-037	GQ2408317	Channel	3.2	<0,2	43

ENDS

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Australian Mines 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.

About Australian Mines in Brazil

Resende Lithium Project (Lithium Valley, Minas Gerais)[6]

Minas Gerais is a global leading mining jurisdiction. The government is well known for supporting productive and sustainable operations in the state. Recently the government is focused on encouraging the development of the lithium minerals sector within the province. The Lithium Valley is home to 3 notable lithium producers and several ASX explorers. The notable producers include the Mina da Cachoeira underground mine with a production capacity of 45,000t per annum of 5.5% Li_2O spodumene concentrate[7], AMG's Mibra Mine targeting Li, Ta and Sn and is expecting to produce 130,000t lithium concentrate per annum[8] and Sigma Lithium Corporation's (NASDAQ: SGML) Grota do Cirio operation, which is ramping up to 270,000t per annum of lithium concentrate[9] . There is no guarantee that the Resende Lithium Project will have the same or similar levels of results, or that it will become a producing project.

The Resende Lithium Project comprises 8 mineral right claims with total aggregate land holding of **13,314 HA** or ~**133km²** (Figure 5). The Resende Lithium Project is subject to transfer as per ASX Announcement 19 February 2024. The licences are in the Sao Joao del Rey Pegmatite Province, which is widely known for the presence of various mineralised bodies and is located~17km west of the AMG's Mibra Mine.

The licences are believed to contain the eastern extensions of the geological structures and intrusive rocks, responsible for forming the mineralised pegmatites that are currently being mined at AMG's Mibra Mine to produce Li, Ta and Sn concentrates. The district is characterised by numerous pegmatite bodies of varying mineralogical composition dominated by spodumene but including beryl, tantalite-columbite and monazite. Several historically mapped pegmatite and tantalum occurrences have been mapped within the boundaries of the exploration licences[10] and have not been previously tested/explored for lithium.

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[6] The Resende Lithium Project has no current or historical minerals resources
[7] Mina da Cachoeira underground mine, https://www.cblitio.com.br/nossas-opera%C3%A7%C3%B5es, production rates and grades are not compliant with JORC 2012 reporting guidelines.
[8] https://amglithium.com/solutions/resources
[9] Sigma Lithium, NI 43-101 TECHNICAL REPORT GROTA DO CIRILO LITHIUM PROJECT, 31 October 2022, https://sigmalithiumresources.com/wp-content/uploads/2023/05/2023-01-SGML-Updated-Technical-Report-1.pdf
[10] Based on Geological Survey of Brazil, https://geoportal.sgb.gov.br/geosgb/

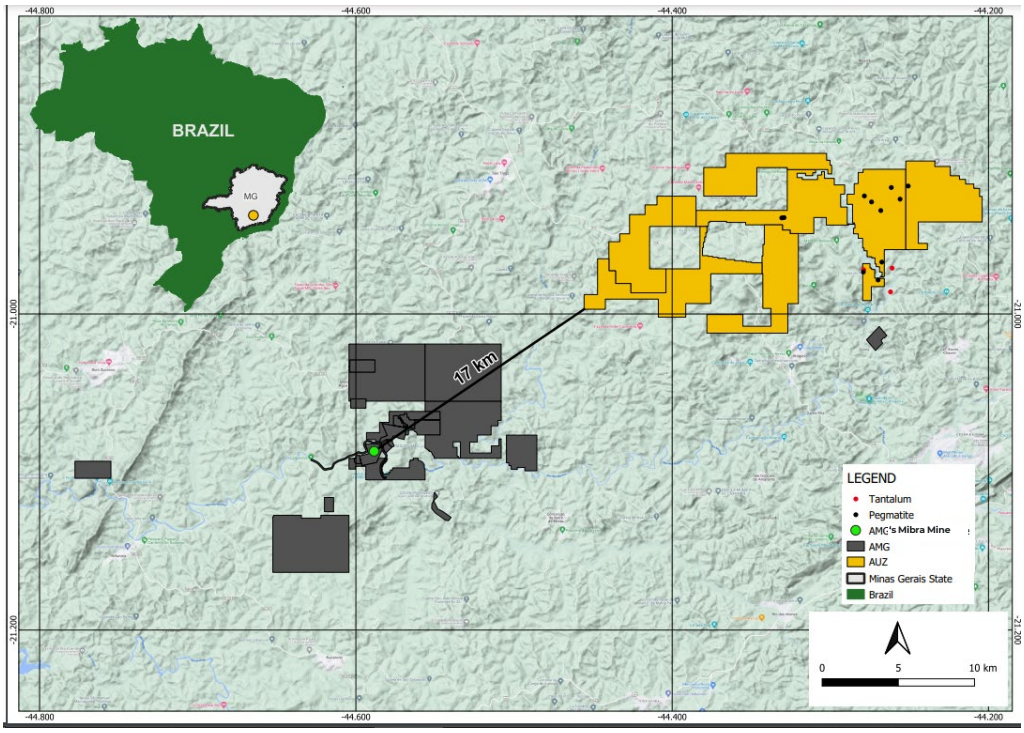

Figure 5: Location of Resende Lithium Project[11]

Jequie Rare Earth Project (Bahia State)[12]

The project is located within the state of Bahia (Northeast Brazil). This renowned geological and government friendly jurisdiction has resulted in the establishment of several large-scale mining operations in the vicinity of the Jequie Rare Earth Project. The Jequie Rare Earth Project is expected to benefit from the associated complementary infrastructure of sealed roads and access to clean hydropower and a major deep-water port less than 200km distant.

The Jequie Rare Earth project comprises 72 mineral right claims covering a total aggregate land holding of approx. **131,000 HA** or **~1,310km²** (Figure 6). The Jequie Rare Earth project is subject to transfer as per ASX Announcement 19 February 2024. The licences are located in the Jequié Block, a tectono-structural block of the northeastern Sao Francisco craton. The Jequié Block comprises granulite facies-metamorphosed intrusive rocks with demonstrated rare earth element ("REE") anomalism, with Ionic

[11] Resende licenses granted to RTB Geologia E Mineracao LTDA and are in the process of transfer to AUZ as per ASX Announcement, 19 February 2024

[12] The Jequie Rare Earth Project has no current or historical mineral resources

clay and hard rock REE occurrences in the district. The Jequie project which is targeting Rare Earths/ Niobium is located adjacent to Brazilian Rare Earth Limited (BRE.ASX), with their Inferred Mineral Resource Estimate of 510Mt at 1,513ppm Total Rare Earth Oxide[13]. This has resulted in large scale pegging activity within the area. These results do not guarantee the same or similar levels of results at the Jequie Rare Earth Project.

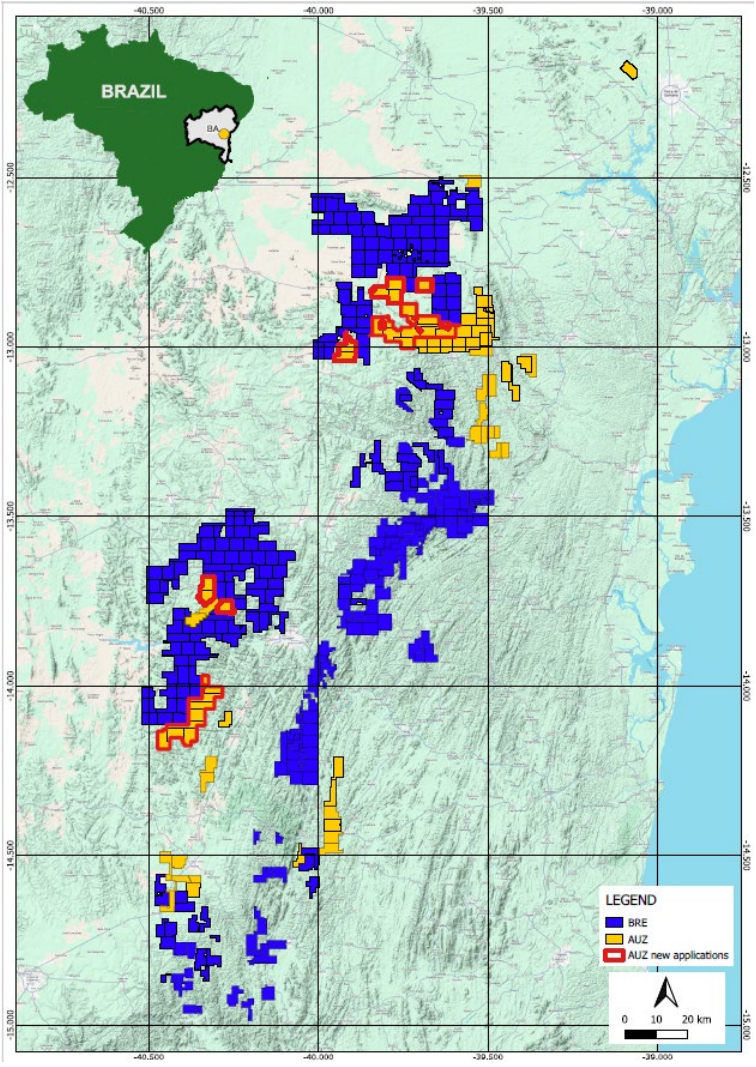

Figure 6: Location of Jequie Rare Earth Project[14] (Orange)

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[13] Brazilian Rare Earth Prospectus of 13 November 2023,Pg 164. Rocha da Rocha Inferred mineral resource statement as of 23 May 2023 (reported in accordance with the JORC Code (2012)). These results do not guarantee the same or similar levels of results at the Jequie Rare Earth Project.

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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 Jonathan Victor Hill, who is an advisor to Australian Mines Ltd. Mr. Hill 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. Hill consents to the inclusion in this report of the matters based on his information in the form and context in which they appear."

Appendix – JORC Code, 2012 Edition – Table 1

The purpose of Table 1 below is to comply with Question 36 of the ASX "Mining Reporting Rules for Mining Entities: Frequently Asked Questions".

Section 1: Sampling Techniques and Data Resende Project

Criteria	Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals*	• In this release results are reported from reconnaissance soil sampling completed at the Resende Costa Project

	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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• Soil sample collection was undertaken by a trained field technician overseen by a geologist, this sampling was undertaken as a series of sampling traverses which crossed the respective target areas with soil samples selected from the B-Horizon below the organic layer at depths of 20-50cm. 1kg of soil was collected and the entire sample collected was submitted to the laboratory. • The samples were collected using plastic shovel. All samples were labelled in the field, both with internal ID cards within plastic bags and using marker pens on the outside of the sample bags. The sample bags are heavy duty clear plastic and were sealed using plastic ties. • The sample for analysis is sent to the laboratory and its GPS location and sampling conditions recorded,
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• Not applicable as no drilling is reported nor has known drilling taken place on the project
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *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.*	• Not applicable as no drilling is reported nor has known drilling taken place on the project

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.*	• Not applicable as no drilling is reported nor has known drilling taken place on the project Not applicable as no drilling was performed at the project
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.*	• For Soil Samples, at the laboratory the sample is dried, sieved and **the fraction less than 80 mesh** is split using a jones riffle splitter and the sample analysed by the ICP Muti-Element Method. •
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used 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*	• The samples in this release were analysed by SGS Laboratory, Belo Horizonte, Brasil • METHOD ICM90A: determination by fusion with sodium peroxide – ICP OES/ICP MS. • This is considered a total analysis for the 55 elements determined by this ICP method.

	and their derivation, etc. • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	
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.*	• Not applicable, as no drilling or known drilling nor assay results are reported.
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.*	• Not applicable, as no drilling or known drilling nor assay results are reported. A handheld GPS was used for sample location
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 estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Not applicable as no mineral resource estimation is reported
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*	• Not applicable as only soil. rock-chip and stream sediment sampling for exploratory purposes was performed

	structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	• *The measures taken to ensure sample security.*	• The samples were securely bagged and remained in the possession of the exploration geologist
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No previous reviews following the JORC code are known to this CP

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	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 details concerning the mineral tenement are described in the ASX announcement by Australian Mines Ltd of December 6th, 2023 ASX Announcement 6 December 2023 • The surface area belongs to third parties (usually, small farmers) and have no interference with any known protected area
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Nothing to report, the company is not aware of any previous reported exploration
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Refer to the information presented in the text above and in this announcement.

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*
		• Not applicable as no drilling was reported, nor has any known drilling taken place on the project in the past

	depth • *hole length.* • *If the exclusion of this information is justified on the 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 (eg 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.*	• Not applicable to results reported in this release.
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 (eg 'down hole length, true width not known').*	• Not applicable as no drilling has been undertaken on the project to date.
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.*	• All relevant information is presented in the release.
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*	• Not applicable as no drilling nor assay results are reported nor available at this stage. • All sample analytical

	reporting of Exploration Results.	results presented in the 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.*	• All relevant information regarding geophysical and geological interpretation is presented in this announcement.
Further work	• *The nature and scale of planned further work (eg 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 follow-up geochemical sampling (potentially including soil, stream and rock chip sampling) and geological mapping is planned for the next phase of work.