

Marymia

Nickel, Copper & Gold



Australian Mines Limited



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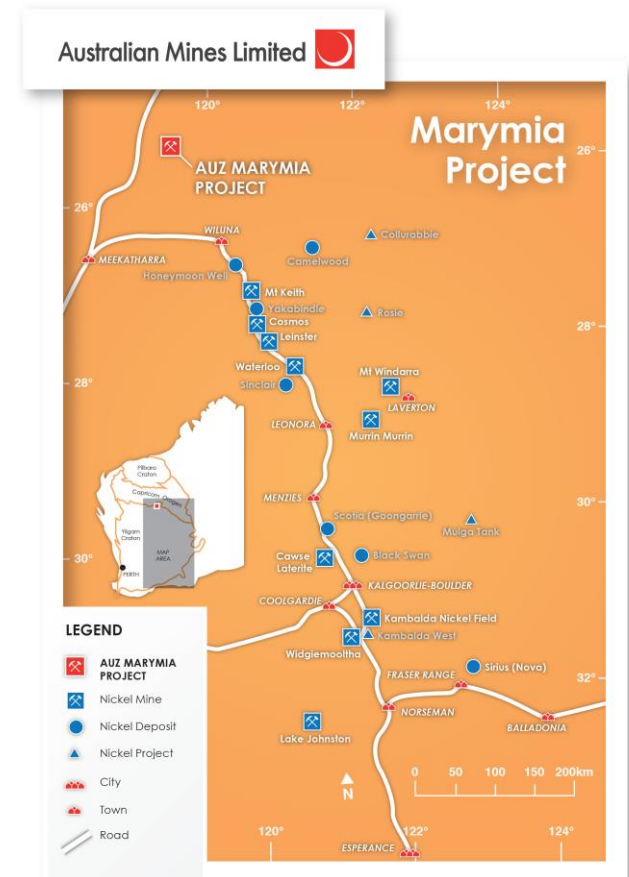
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Overview

- Flagship Marymia Project, Western Australia
- Located 55km and along strike of DeGrussa & 40km east of the 5Moz Plutonic Gold Mine
- Highly prospective for:
 - Kambalda-style **nickel**
 - DeGrussa-style **copper-gold**
 - Plutonic-style **gold**
- Strong 400m long EM conductor detected – potential massive sulphide body
- Maiden drill program of conductor commencing



Corporate Structure

ASX: AUZ

Sound Financial Position:

- \$1.7 million cash in the bank
- No debt

Shareholder Composition:

Directors: 8.1%
Mr Jeff Reed: 7.5%

Top 20: 49.1%
Top 100: 72.4%

(as at 31 July 2014)

Share price (as at 1 August 2014)	\$0.012
Fully paid Ordinary Shares	666.9 million
Listed Options	Nil
Unlisted Options (2.0 – 4.5 cents expire 30 Nov 2014)	47.6 million
Market Capitalisation	\$8 million
Debt	Nil
Cash (as at 30 June 2014)	\$1.7 million

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Experienced Board of Directors

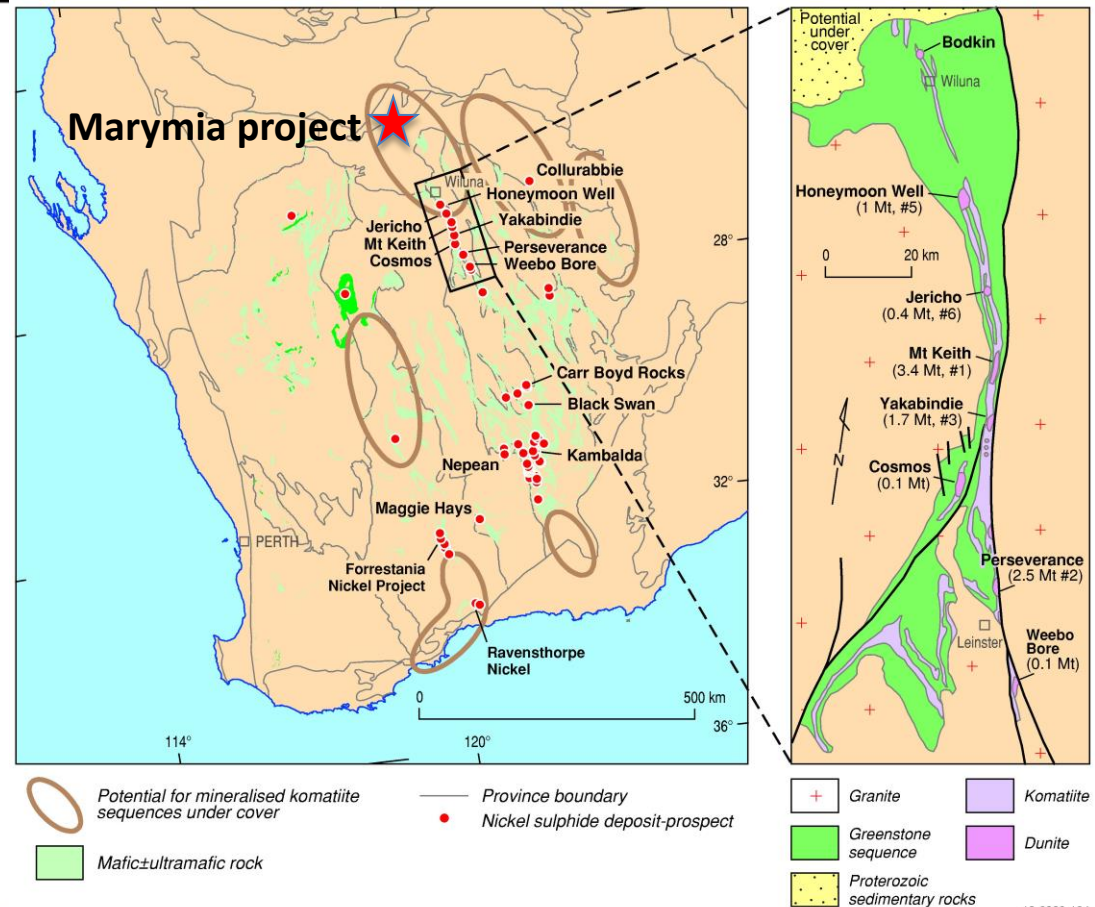
<p>Non Executive Chairman Michael Ramsden</p>	<ul style="list-style-type: none"> • Qualified Lawyer with over 25 years' experience as a corporate advisor • Chairman of Lowell Capital Limited - the responsible entity for a small cap resource fund • Managing Director of Terrain Capital and Chairman of African Mahogany Australia
<p>Managing Director Benjamin Bell</p>	<ul style="list-style-type: none"> • Geologist and geophysicist with 19 years' experience in mineral exploration • Masters degree in Exploration Technologies & Business Administration • Previously held executive management and senior exploration positions within ASX companies
<p>Non Executive Director Mick Elias</p>	<ul style="list-style-type: none"> • Over 25 years' international experience from project generation to resource economics • Holds a Bachelor of Science (Honours) in Geology from the University of Melbourne • Ex-Chief Geologist – WMC Resources - Nickel Resource Development
<p>Non Executive Director Dominic Marinelli</p>	<ul style="list-style-type: none"> • Director of Terrain Capital • Over 20 years' corporate fundraising experience spanning many industries • Extensive UK network and experience, including a reverse takeover of an LSE investment trust
<p>Non Executive Director Neil Warburton</p>	<ul style="list-style-type: none"> • Mining Engineer with 33 years' experience in mining operations • Has held executive management positions within several publicly listed companies • Chairman of Red Mountain Mining Limited • Director of Sirius Resources NL, Peninsula Energy Limited



Marymia: Geology and history

- Recognised as the northern continuation of the nickel-rich Eastern Goldfields province
- Historic exploration predates nearby DeGrussa discovery
- No geophysics completed over project area to date
- Previous exploration limited to oxide gold mineralisation

(Image reproduced from Dean Hoatson, Geoscience Australia
Modified from: Ore Geology Reviews, 2006, 29, 177–241)



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Nickel: Ticks all the right boxes

- ✓ Rocks akin to the nickel-bearing rocks at Kambalda
- ✓ Large nickel soil anomalies identified over Kambalda-type rock
 - Three targets returned peak Ni soil values similar to SIR's Nova discovery)^{1,2}
- ✓ Historic drilling intersected oxide nickel mineralisation, including³:
 - 8 metres @ 1.05% nickel from 16 metres below the surface (drill hole K5-6)
 - 4 metres @ 1.07% nickel from 28 metres below the surface (drill hole NKB0724)
- ✓ Buried conductive body recently detected in favourable ultramafic rocks⁴

¹ Falcon Minerals Limited, Annual Technical Report – Marymia Project, submitted to the WA Department of Mines and Petroleum in November 2006

² Sirius Resources NL, Presentation to Mines and Money Conference London, released 6 December 2011

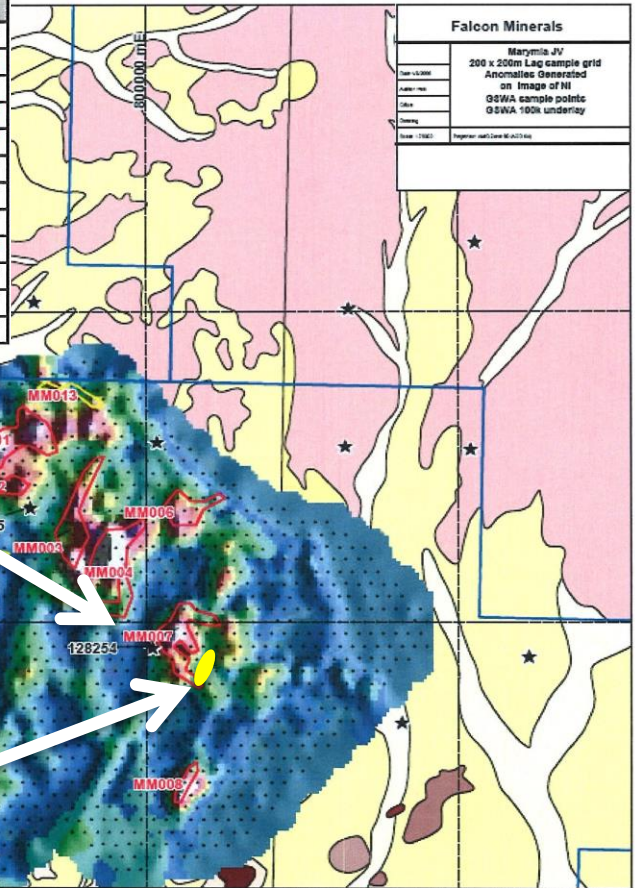
³ Riedel Resources Limited, 2013 Annual Report, released 12 September 2013

⁴ Australian Mines Limited, Strong EM conductor detected at Marymia, released 1 August 2014



Nickel: Three high priority geochemical targets

Line	SAMPLEID	Y	X	As_ppm	Co_ppm	Cr_ppm	Cu_ppm	Fe	Mn_ppm	Ni_ppm	Pd_ppb	Pt_ppb	Zn_ppm	anom
24	FCN100573	7199004	800804	27	23.9	2433	142.2	27.2	237	170.2	7.1	16.7	88	MM007
25	FCN100619	7199202	800500	115	39.6	6606.5	260.1	41.17	527	539.4	3	11.9	67	MM007
26	FCN100670	7199398	800603	30	32.5	3139.3	249.9	37.42	530	154.3	2.8	7.3	155	MM007
27	FCN100718	7199600	800301	49	20.9	6108.7	290	39.94	185	399.9	6.1	17.2	77	MM007
27	FCN100720	7199600	800698	22	47.3	2532.6	313.2	48.49	352	483.9	1.7	5.3	362	MM007
28	FCN100771	7199797	800198	111	14.2	2858.7	241	42.52	194	195.6	3.6	13.4	84	MM007
28	FCN100772	7199801	800404	44	59.5	3664	231.7	42.73	402	959.1	3.3	11.4	87	MM007
28	FCN100773	7199803	800603	43	171.5	1370.6	214.6	45.75	2657	780.3	2.1	13	528	MM007
29	FCN100824	7200005	800501	40	32.4	7794.7	219.7	46.71	769	637.1	6.4	14.4	74	MM007
29	FCN100826	7200003	800899	154	58.1	1551.5	268.5	50.04	860	269.9	5.3	12.6	473	MM007
29	FCN100827	7200001	801094	218	23	4801.5	158	39.86	315	212.2	4.7	12.4	105	MM007
30	FCN100879	7200194	800588	31	24.6	4289.4	147.6	41.76	253	348.9	5.1	8.5	43	MM007

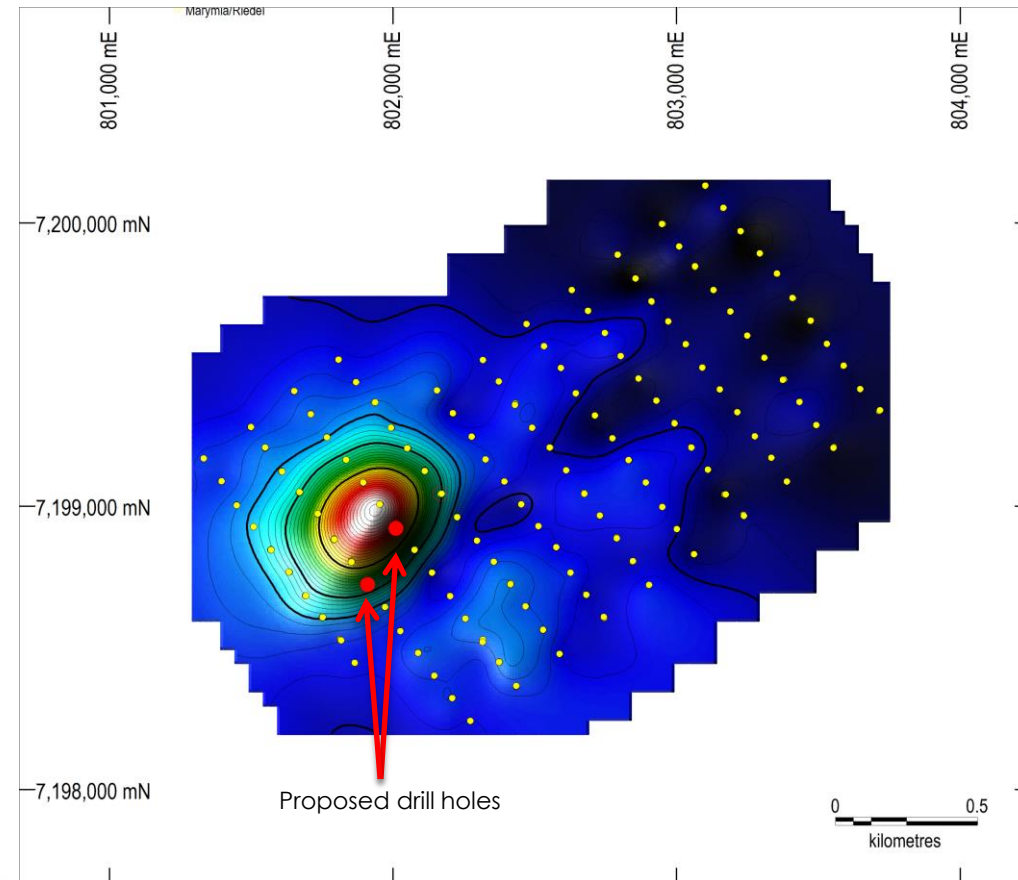


- AUZ initially targeting soil anomaly MM007 (*Simmons Prospect*)
- Exploration of priority targets MM001 & 004 scheduled for Q4



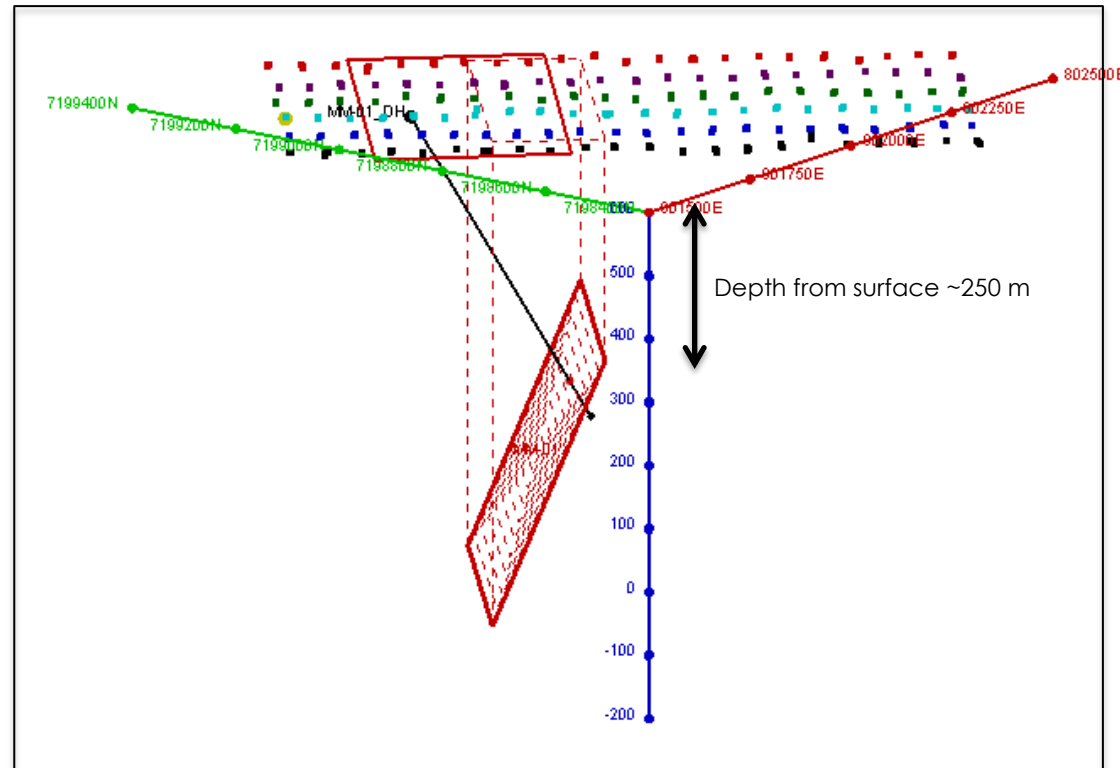
Nickel: Strong conductive source detected

- Strong EM conductor detected near historic MM007 nickel and copper soil anomaly (Simmons Prospect)
- Modelling indicates conductive body to be 400m long & continues beyond 700m below the surface
- Independent geophysicists concluded conductor source is mostly likely a massive sulphide body
- Targeting the “Bull’s-eye”



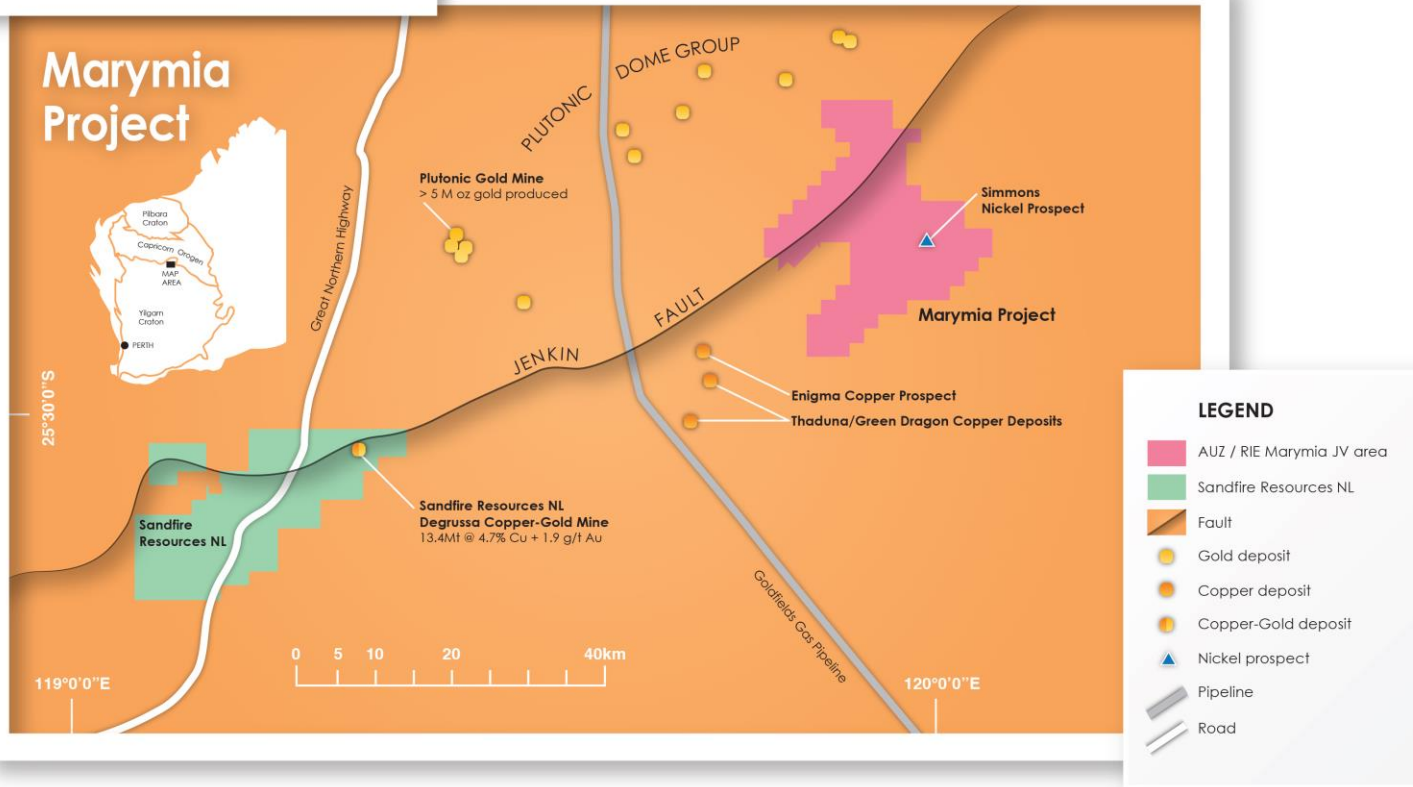
Nickel: Drill target defined and ready to test

- Maiden drilling program of conductive body at Simmons Prospect imminent
- Conductor estimated to start 250 metres below the surface
- Down hole EM survey testing for additional buried conductors



Copper-gold: seeking the next DeGrussa

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Copper-gold: 20kms of untested Jenkins Fault

- Sandfire's DeGrussa copper-gold ore bodies controlled by Jenkin Fault
- Australian Mines' Marymia project contains 20km of Jenkins Fault (equivalent coverage as Sandfire's DeGrussa / Doolgunna project)
- Historic soil sampling returned 247ppb gold anomaly over Jenkin Fault (compared to 96ppb gold anomaly returned over DeGrussa ore body)⁵
- No previous drilling or geophysical surveys completed over Jenkin Fault
- Reconnaissance field program currently in progress

⁵ Sandfire Resources NL, Geophysical Signature of the DeGrussa Cu-Au VMS Project, presentation at PDAC 2010



Gold: Similar rock as Plutonic, similar potential?

- Minimal historic exploration despite >5 million ounce Plutonic gold deposit only 40km west of Marymia project
- Comparable greenstone rocks to nearby Plutonic gold deposits
- Historic shallow drilling demonstrated project hosts gold mineralisation⁶
 - 12 metres @ 11.0 g/t gold from 12 metres (drill hole RAB1432)
 - 8 metres @ 11.1 g/t gold from 16 metres (drill hole RAB1427)
 - 3 metres @ 9.5 g/t gold from 51 metres (drill hole BRD23)
- Primary gold target zone beneath oxide layer currently untested by drilling

⁶ Riedel Resources Limited, 2012 Annual Report, released 31 August 2012



Summary:

- Marymia = **425 km² of some of the most desirable exploration ground in Australia**
- Nickel sulphide potential
 - Kambalda-type rocks + nickel soil anomalies + oxide nickel intersected in drilling + 400m long conductive body recently detected in bedrock
 - Drilling of conductor commencing within weeks
- DeGrussa-style copper-gold potential
 - 20km of Jenkins Fault + only 55km from DeGrussa & Red Bore deposits + greenstone rocks + elevated gold-in-soil anomalies
 - Reconnaissance EM survey of initial targets currently in progress
- Plutonic-style gold potential
 - Similar geological setting + high-grade oxide gold intersected in drilling



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Appendix: Marymia Heads of Agreement

Heads of Agreement with Riedel Resources Limited (ASX: RIE) covering the Marymia Project

Under the terms of the Agreement announced on 30 April 2014:

- Australian Mines paid \$50,000 to Riedel Resources on signing of the Heads of Agreement
- Australian Mines has the right to withdraw subject to spending a minimum of \$150,000 in exploration on the Marymia Project within six months from the signing of the Agreement ('Minimum Expenditure')
- If Australian Mines exercises its option to continue following the \$150,000 Minimum Expenditure, the Company must make a cash payment to Riedel Resources of \$250,000
- Australian Mines may acquire a 51% interest in the Marymia Project by spending \$1 million (including the Minimum Expenditure) on exploration within an initial two year period from the signing of the Agreement
- Following the acquisition of the initial 51% Australian Mines may elect to acquire an additional 29% interest (taking the total to 80%) in the Marymia Project by spending a further \$2 million on exploration within a further 36 month period
- Once Australian Mines has satisfied its earn-in obligations, with a resulting joint venture interest of either 51% or 80%, Riedel Resources may elect to contribute on a pro-rata basis or dilute their interest according to the standard industry formula
- Australian Mines will be the operator and manager of the Project

