



Farm-in to Blackwood Central Gold Project

**AUS ASIA MINERALS
ASX CODE: AQJ**

CORPORATE SUMMARY

ASX Code AQJ
Shares on issue 788M
Share Price Currently suspended from trading

52 Week Range
Market Cap

Substantial Shareholders

Charbella Investments P/L	27.82%
Bryan Kelly & Assoc	13.16%
Elba Investments Pty Ltd	7.94%
Canary Pty Ltd	6.35%
Alpha Prime Holdings Ltd	5.22%

Directors

Chris Ritchie
 Non-Executive Director &
 Company Secretary

Gavan Farley
 Non-Executive Director

Mark Baker
 Non-Executive Director

16 November 2016

Aus Asia Minerals Limited (ASX: AQJ) (the Company) is pleased to announce that it has entered into a binding term sheet with the Etheridge Resources Trust to farm-in to the Blackwood Central Gold Project near Ballarat in Victoria.

The Blackwood Central Gold Project lies within Victorian Exploration Licence EL5479.

Substantial evaluation work has been carried out and bulk sampling could begin within a short time frame, after which (assuming a successful result) an application for a mining licence would be filed.

The consideration for the acquisition of the initial farm-in of a 35% working interest in the project is for \$2.2 million, payable in cash, shares and options, subject to a successful capital raising, shareholder approval and definitive documentation being completed as well as the conversion and standstill agreements with creditors and noteholders being in effect.

In addition, the Company will be granted an option to farm-in up to 100% of the project in two further tranches over time upon the further payment of a total of \$3.5 million, payable 50% in cash and 50% in equity. Full details will be provided to shareholders in the Notice of Meeting.

The Company has received indicative approval from ASX that subject to certain conditions, the transaction will not require the Company to re-comply with Chapters 1 & 2 of the Listing Rules. Listing Rule 11.2 will apply.

On behalf of the board.

Chris Ritchie
 Company Secretary