

1 December 2017

Issue of Plan Shares to Participating Directors and Appendix 3Y

Australian Mines Limited (“Australian Mines” or “the Company”) would like to advise the issue of 59,600,00 shares (**Plan Shares**) to certain directors of the Company (**Participating Directors**) under the Company’s Loan Share Plan (as approved by Shareholders at the Company’s Annual General Meeting on 13 November 2017 (**AGM**)). The issue of these Plan Shares were the subject of the Company’s Appendix 3B released to the market on 29 November 2017.

As set out in the Company’s notice of AGM dated 15 September 2017 and in accordance with the terms of the Loan Share Plan, the Company notes the following key features of the Plan Shares and the loans provided by the Company to the Participating Directors in connection with the subscription of those Plan Shares (**Loans**):

- (a) (**Vesting conditions**) the Plan Shares are subject to the following vesting conditions:
- (i) 50% of the Plan Shares will vest on 1 June 2018; and
 - (ii) the remaining Plan Shares will vest on 1 June 2019;
- (b) (**Issue price**) the issue price of the Plan Shares is \$0.11626, being 1.3 times the 5-day volume weighted average price of the Company’s shares up to the issue date (being 27 November 2017);
- (c) (**Key features of the Loans**):
- (i) the Company made an interest-free limited recourse loan in accordance with the terms of the Loan Share Plan to each of the Participating Directors for the sole purpose of funding the subscription of the Plan Shares for the prescribed issue price;
 - (ii) **the granting of the Loans has no negative effect on the Company’s cash flow** (other than in respect of any costs associated with the granting of the Loans which are not expected to be material);
 - (iii) the Loans are limited recourse loans, meaning that if a Participating Director does not repay the Loan when it is due for repayment, the Company can only require that Participating Director to sell those Plan Shares and remit the sale proceeds to the Company. The proceeds of such sale will constitute full satisfaction of the loan, even where such proceeds are less than the Loan balance at that time. If the sale proceeds

exceed the Loan amount, the Participating Directors will be entitled to any surplus proceeds in certain specified circumstances; and

- (iv) a Participating Director cannot deal with his relevant Plan Shares unless they are vested and there is no outstanding amount owing on the relevant Loan. In the event that the Plan Shares are sold pursuant to the rules of the Loan Share Plan, proceeds from the sale will be first applied towards discharging the Loan.

Please refer to the Company's notice of AGM dated 15 September 2017 for a summary of the key terms of the Loan Share Plan.

Attached are the completed Appendix 3Ys of each Participating Director in relation to the issue of the Plan Shares the subject of this announcement

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Australian Mines Limited
ABN	68 073 914 191

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael Ramsden
Date of last notice	11 April 2017

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	1: Direct 2A: Indirect 2B: Indirect 2C: Indirect 2D: Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	2A: Pacrim Investment Consultants Pty Ltd ATF Pacrim Superannuation Fund. 2B: Whitehaven Investments Pty Ltd ATF the Ramsden Family Trust. 2C: Doverpoint Pty Ltd. 2D: Ormley Pty Ltd (Equitas Nominees Pty Ltd).
Date of change	27 November 2017

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

No. of securities held prior to change	1: 8,272,728 2A: 28,304,611 2B: 1,158,562 2C: 3,167,605 2D: 18,864,452
Class	Fully Paid Ordinary Shares
Number acquired	1: 8,600,000
Number disposed	1: Nil 2A: Nil 2B: Nil 2C: Nil 2D: Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.11626 per share
No. of securities held after change	1: 16,872,728 2A: 28,304,611 2B: 1,158,562 2C: 3,167,605 2D: 18,864,452
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares acquired pursuant to the Company Loan Share Plan, as approved by shareholders at the Annual General Meeting held on 13 Nov 2017.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.

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Introduced 30/09/01 Amended 01/01/11

Name of entity	Australian Mines Limited
ABN	68 073 914 191

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Benjamin Bell
Date of last notice	11 April 2017

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Benjamin John Bell & Mrs Rachel Karen Bell <Kestrel Investment Fund A/C>
Date of change	27 November 2017
No. of securities held prior to change	Direct: 13,000,000 Indirect: 11,027,228
Class	Fully Paid Ordinary Shares
Number acquired	Direct: 40,600,000
Number disposed	Direct: Nil Indirect: Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.11626 per share

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

No. of securities held after change	Direct: 53,600,000 Indirect: 11,027,228
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares acquired pursuant to the Company Loan Share Plan, as approved by shareholders at the Annual General Meeting held on 13 Nov 2017.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.

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Introduced 30/09/01 Amended 01/01/11

Name of entity	Australian Mines Limited
ABN	68 073 914 191

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael Elias
Date of last notice	12 April 2017

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Michael Elias and Carol Ann Elias <Elias Superannuation Fund>
Date of change	27 November 2017
No. of securities held prior to change	Direct: 8,272,728 Indirect: 4,329,049
Class	Fully Paid Ordinary Shares
Number acquired	Direct: 5,200,000
Number disposed	Direct: Nil Indirect: Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.11626 per share
No. of securities held after change	Direct: 13,472,728 Indirect: 4,329,049

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares acquired pursuant to the Company Loan Share Plan, as approved by shareholders at the Annual General Meeting held on 13 Nov 2017.
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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Introduced 30/09/01 Amended 01/01/11

Name of entity	Australian Mines Limited
ABN	68 073 914 191

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Dominic Marinelli
Date of last notice	11 April 2017

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	1: Direct 2A: Indirect 2B: Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	2A: Dominc Marinelli & Vicki Marinelli ATF Monte Amaro Super Fund. 2B: Dominic Orlando Marinelli held as trustee for the Monte Acquaviva Trust.
Date of change	27 November 2017
No. of securities held prior to change	1: 8,272,728 2A: 8,243,946 2B: 22,218,016
Class	Fully Paid Ordinary Shares
Number acquired	1: 5,200,000
Number disposed	1: Nil. 2A: Nil. 2B: Nil.

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.11626 per share
No. of securities held after change	1: 13,472,728 2A: 8,243,946 2B: 22,218,016
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares acquired pursuant to the Company Loan Share Plan, as approved by shareholders at the Annual General Meeting held on 13 Nov 2017.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A

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If prior written clearance was provided, on what date was this provided?	N/A
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