

27 June 2018

Retraction of Forecast Financial Information Comments

Australian Mines Limited (“Australian Mines” or “the Company”) (Australia ASX: AUZ; USA OTCQB: AMSLF; Frankfurt Stock Exchange: MJH) wishes to advise that to the extent the presentation made by the Company at a mining conference in London on 17 May 2018 contained forecast financial information (namely that the Projects revenue is expected to be about \$400 million per year for a total value of the deal with SK Innovation of \$5 billion (“Forecast Financial Information”), those comments were contrary to the requirements of the ASX Listing Rules and the Australasian Joint Ore Reserves Committee (JORC) Code. Australian Mines retracts the Forecast Financial Information.

Investors should not rely on the Forecast Financial Information information as a basis for an investment decision concerning the Company.

The Company acknowledges that it does not have a “reasonable basis” consistent with the requirements of ASIC Regulatory Guide 170 and Information Statement 214 for the Forecast Financial Information Comments.

ENDS

For further information:

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