

16 November 2018

# Australian Mines appoints experienced public company financial professional in strategic role of Chief Financial Officer

## HIGHLIGHTS:

- **Marcus Hughes joins Australian Mines from iron ore miner Fortescue Metals Group**
- **His significant involvement with project financing and capital raisings in the industrial sector will be a valuable addition to the executive team**
- **Marcus will officially commence as Chief Financial Officer on Monday 3 December, bringing 20 years of listed company experience to the role**

**Australian Mines Limited** (“Australian Mines” or “the Company”) (Australia ASX: AUZ; USA OTCQB: AMSLF; Frankfurt Stock Exchange: MJH) is pleased to announce the appointment of highly experienced public company financial professional Marcus Hughes to the position of Chief Financial Officer.

Marcus’ immediate past engagement was with major Australian iron ore producer Fortescue Metals Group, where he spent eight years as a Finance Group Manager of the ~\$12 billion Australian Securities Exchange-listed mining company.

With more than 20 years of relevant experience in the listed company environment, Marcus is well-credentialed in capital raisings and project finance structuring. He brings an impressive track record of critical financial analysis and specialist tax advice, while simultaneously managing the practical implementation of technical provisions impacting a mining production business.

Marcus has also held various senior roles including Manager, Tax & Finance for multinational infrastructure group Lend Lease as well as Specialist Tax Adviser for global diversified miner Rio Tinto, where he was involved in the capitalisation of a \$1.5 billion alumina refinery constructed in Gladstone, Queensland.

Marcus will commence his role as Australian Mines' Chief Financial Officer on Monday 3 December 2018. In advance of this, Marcus will also be attending a number of Australian Mines' engagements on an informal basis, including the Company's AGM on 21<sup>st</sup> November 2018.

**Australian Mines Managing Director, Benjamin Bell, commented:** *"We have been systematically building the depth of our executive management team over the past 12 months and I couldn't be more pleased to secure the services of a Chief Financial Officer of the calibre of Marcus Hughes.*

*"Marcus' immediate past experience is an ideal fit for Australian Mines, as we prepare to commence our transition from explorer to project developer following the imminent release of a Bankable Feasibility Study on our Sconi Cobalt-Nickel-Scandium Project in North Queensland.*

*"His specific skills in the implementation of project financing and equity raisings will be invaluable as he takes on a lead role finalising negotiations and executing a suitable financing package for the construction of the Sconi Project.*

*"I look forward to Marcus' contribution to the executive team at this critical time for the Company, including leveraging his experience managing regulatory authority compliance, risk reviews and audits. In the medium term, we will also benefit from his expertise in building finance functions through the initial production phase of mining operations, as well as supporting project expansion activities once operations are established."*

**\*\*\*ENDS\*\*\***

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