



20 November, 2014

ASX Release,
By e-lodgement

WAIVER FROM ASX LISTING RULES RECEIVED FOR PROPOSED SHENGLONG TRANSACTION

AusAmerican Mining Limited (ASX:"AIW") ("AusAmerican" or "the Company") is pleased to advise that the regulatory waivers required for the proposed acquisition of up to 77.58% of Shenglong International Investment Limited ("the Transaction") have been received.

On 6 November 2014 the Company applied to the Australian Securities Exchange for a waiver from the requirements of ASX Listing Rule 2.1 Condition 2 and ASX Listing Rule 1.1 Condition 11 to allow the company to issue shares at 2 cents per share under a capital raising as part of the company's acquisition of a 77.58% shareholding in Shenglong International Investment Limited and to have options for shares on issue with an exercise price less than 20 cents.

The decision received regarding the application is outlined below.

"ASX Limited has considered the Company's application and decided as follows:

DECISION

1. Based solely on the information provided, in connection with the proposed acquisition by AusAmerican Mining Limited (the "Company") of up to 77.58% of Shenglong International Investment Limited ("Acquisition") ASX Limited ("ASX") does the following.

1.1 Grants a waiver from listing rule 1.1 condition 11 to the extent necessary to permit the exercise price of 83,500,000 (on a pre-consolidated basis) unquoted options ("Placement Options") proposed to be issued to Gordon Anthony and 517,921,178 (on a pre-consolidated basis) unquoted existing options ("Existing Options") not to be at least \$0.20, on the following conditions:

1.1.1 The exercise price of the Placement Options and Existing Options on completion of the proposed capital consolidation is not less than \$0.02 each.

1.1.2 Security holders approve the consolidation mechanism which will determine the exercise price of the Placement Options and Existing Options as part of the approvals obtained under listing rule 11.1.2 for the Acquisition

1.2. Grants a waiver from listing rule 2.1 condition 2 to the extent necessary to permit the issue price for up to 200,000,000 ordinary shares ("Capital Raising Securities") proposed to be issued (on a post consolidation basis) pursuant to a prospectus for a capital raising to be undertaken in conjunction with the Acquisition not to be at least \$0.20, on the following conditions:

1.2.1 The issue price of the Capital Raising Securities is not less than \$0.02 each



- 1.2.2 Security holders approve the minimum issue price of the Capital Raising Securities as part of the approvals obtained under Listing Rule 11.1.2 for the Acquisition.
2. ASX has considered listing rules 1.1 condition 11 and 2.1 condition 2 only and makes no statement as to the Company's compliance with other listing rules."

Sincerely,

A handwritten signature in black ink, appearing to read "Jim Malone", with a long horizontal flourish extending to the right.

Jim Malone
CEO & Company Secretary

ENDS

For further information, please contact:

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CEO/Company Secretary
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