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ANNOUNCEMENT

(ASX:AEM)

Wednesday, 3 December 2014

Chair's Address - Further Update

We have just been advised by our Indonesian lawyers that the review of the application for approval of the assignment of the participating interest in the Cooperation Agreement has been forwarded from SKK Migas to the Director General for its review.

At this time, we are unaware as to whether SKK Migas has provided any recommendation regarding our application to the Director General.