



AUS AMERICAN
MINING

INVESTOR PRESENTATION

December 2012

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Competent Person. The review of exploration activities and results contained in this presentation in relation to the Company's projects is based on information compiled by **Mr. Richard Holmes**.

Mr. Holmes is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralization and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr. Holmes consents to the inclusion of this information in the form and context in which it appears in this presentation.

Cautionary note

The potential quantity and grade stated in the Exploration Target is conceptual in nature and there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource. The exploration target is based upon a combination of historical mining information (geological plans, sections and limited underground drilling/sampling) and surface geological mapping of the prospective horizon.

Investment Highlights



- Portfolio of brownfield exploration projects in the USA
- Focus on:
 - Copper, gold, silver
 - High grade uranium
- Initial exploration results of 38m @ 1.2% copper, 0.5g/t gold and 22.9g/t silver
- Significantly increased landholding
- Drill ready with aggressive, low cost exploration program planned for the next 12 months
- Leveraged to exploration success
- USA is a stable jurisdiction with excellent infrastructure and cost advantages

Company Overview



Capital Structure

	Class	Exercise Price/Date
146m	Shares	
35.3m	Listed Options	50c expire Dec 2012
1.8m	Unlisted Options	Various up to 32.5c Sept/Oct/Nov 2013
19.35m	Unlisted Options	9c March 2015
0.6m	Unlisted Options	5.9c March 2015
22.0m	Performance Shares	20c (8.5m) and 25c (13.5m)

Cash and Investments

AU\$1.1m (at Dec 1st)

Top Shareholders

Directors and Management 10%

Top 20 50%

Board



Richard Holmes – Managing Director

Mr Holmes is a highly experienced geologist who joined AusAmerican as Managing Director in May 2012. Prior to this Mr Holmes worked in senior management positions in business development for major mining companies Anglo Gold Ashanti and Aditya Birla Limited .

Mr Holmes has an honours degree in geology and geography and a master's degree in applied structural geology from Imperial College London.

Don Falconer – Non Executive Director

Mr. Falconer is a uranium veteran and a seasoned senior executive with extensive industry experience which includes 34 years in a variety of senior management positions in both the uranium mining / nuclear utility sectors and 15 years as a director / corporate secretary of a number of uranium mining companies.

Mr. Falconer has an in-depth knowledge of the nuclear fuel cycle / uranium market and a track record of contributing dedicated effort, skills and experience to assisting the development of start-up and junior mining companies.

Jim Malone – Chairman

Mr Malone has worked successfully as an accountant, stockbroker, business analyst and CEO of a medium sized business for the past 24 years. Mr Malone holds a Bachelor of Commerce from the University of Western Australia and is a CPA. Mr Malone has worked for Arthur Anderson accountants, Hartley Poynton stockbrokers, CSFB and Lehman Brothers merchant banks in London and for the West Coast Eagles and Richmond Football Clubs, the latter as CEO from 1994 to 2000.

Since 2000, Mr Malone has worked in the resources industry and has been involved with the start-up, successful listing and ongoing management and development of eight ASX listed and two unlisted resource companies with a diverse range of commodities including gold, base metals, uranium, oil and gas and industrial minerals. These companies have operated projects in Latin America, Europe, Africa, Asia, the US and Australia.

Portfolio of projects in the USA



Established projects with defined targets

Copper/Gold/Silver

- Bluebell and De Soto (AIW option to acquire 100%)

Uranium

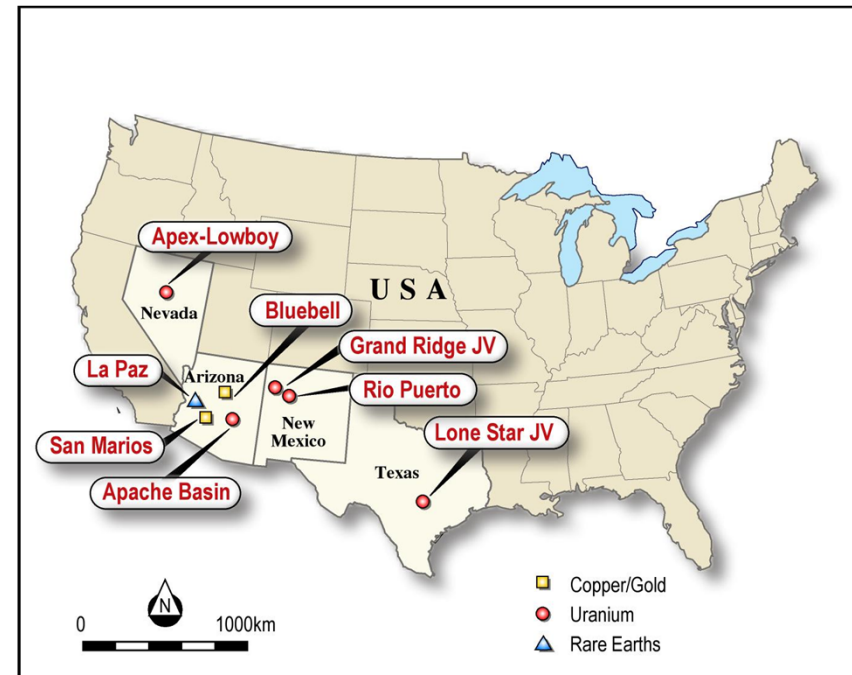
- Rio Puerco (AIW 100%, New Mexico)
- Grants Ridge JV (AIW earning 65%, New Mexico)
- Kit Carson (AIW 100%, New Mexico)
- Northern project (AIW 100%, New Mexico)
- Apex/Lowboy (AIW 100%, Nevada)
- Apache Basin (AIW 100%, Arizona)
- Lone Star JV (AIW 90%, Texas)

Gold

- San Marcos (AIW 100%, Arizona)
- Bernard (AIW 90%, Arizona)

Rare Earth

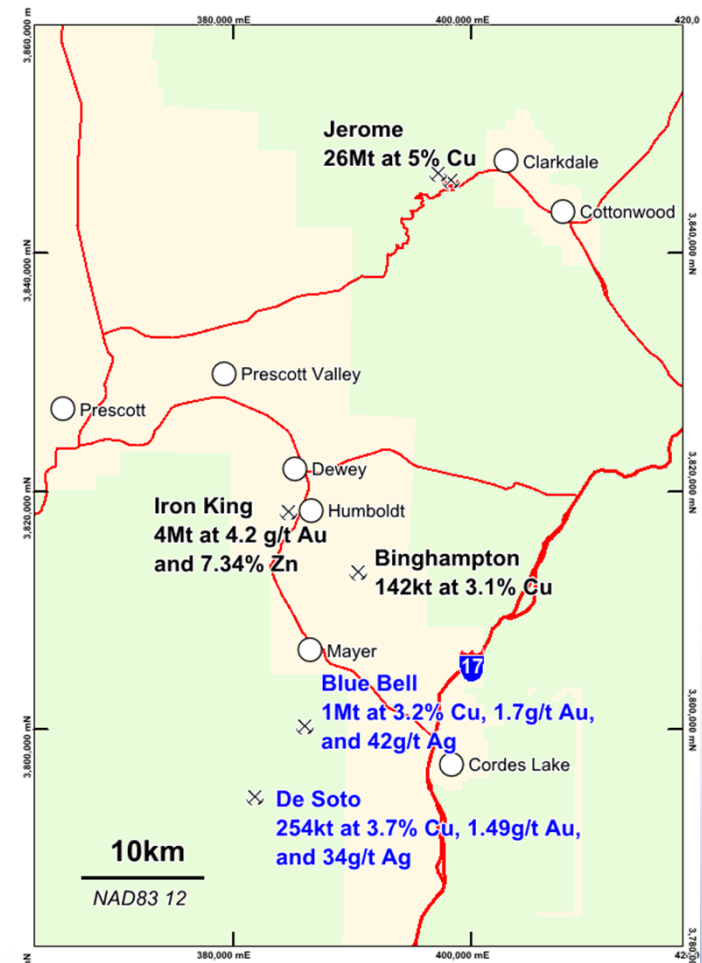
- La Paz (AIW 100%, Arizona)



Bluebell and De Soto



- Located 100km NW of Phoenix, Arizona USA
- Mesoproterozoic Jerome Greenstone belt
 - Host to several VMS deposits
- Mines operated from 1903 to 1926
- Focused on high grade massive sulphides (cut off grades 2 – 3% copper depending on price)
- Bluebell mined 1.2Mt @ 3.2% copper, 1.7g/t gold and 42g/t silver
 - Seven massive sulphide lenses mined
 - Only one lens outcropped
- De Soto mined 280,000tons @ 3.7% copper, 1.5g/t gold and 34 g/t silver
 - Several small lenses mined

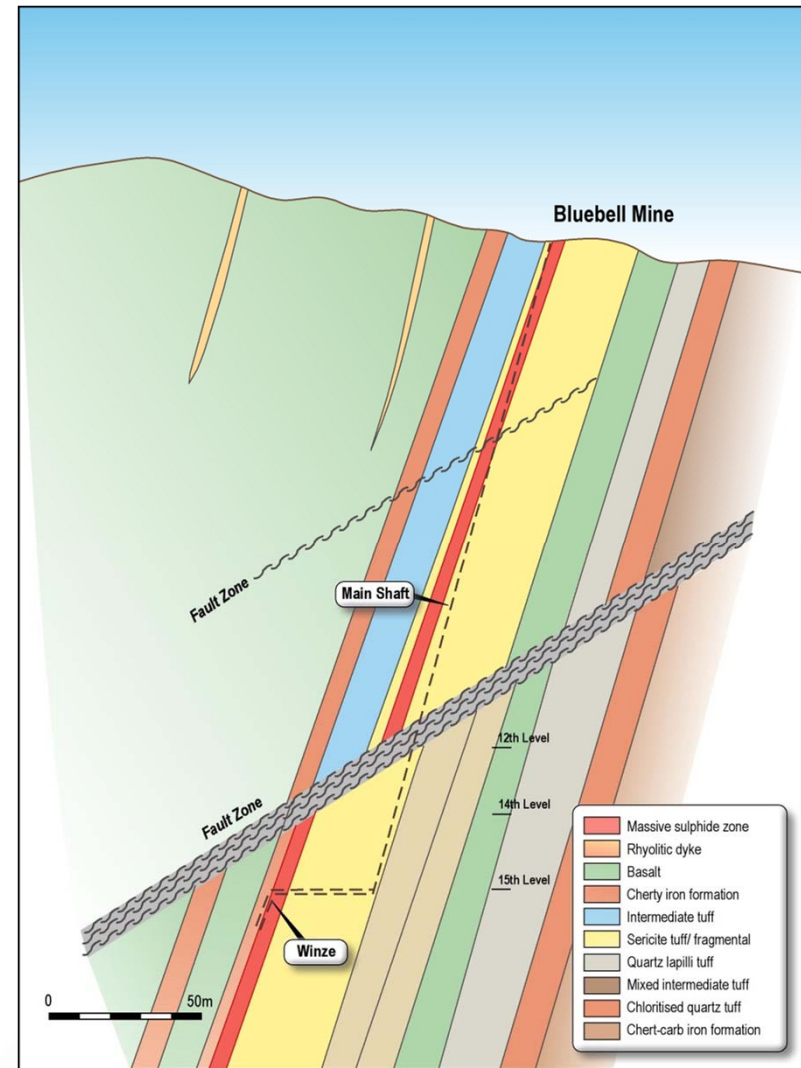


Bluebell Exploration Target



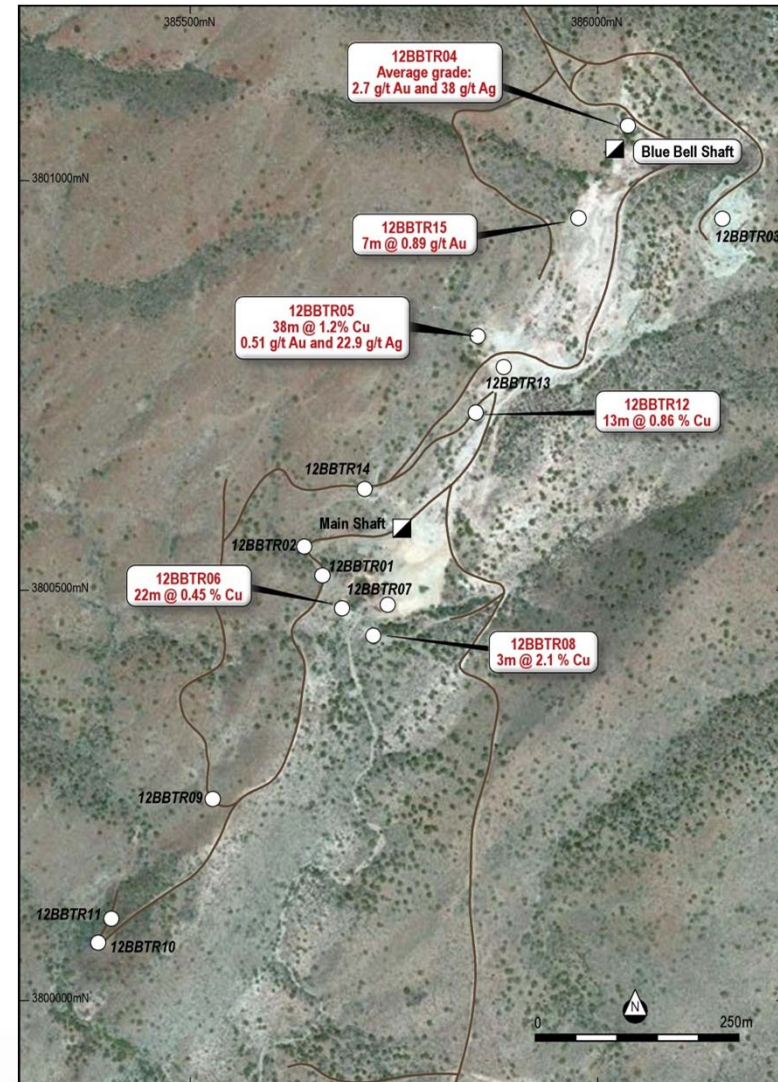
- Initial exploration target “open pit” concept
 - 15 – 20 million tonnes at 0.6 – 0.8% copper, 0.2 – 0.4 g/t gold and 15 – 30g/t silver*
 - High grade lenses an upside
- Historical records support lower grade halo
 - Intersected in numerous workings/underground drill holes
- Based on historical records and reports
 - Mine plans
 - Limited underground drilling and sampling
- Brownfields exploration rather than greenfield exploration

*The potential quantities and grades presented are conceptual in nature, there has been insufficient exploration to define an overall Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource



Initial Exploration Results

- Field program of mapping and sampling
 - Access to VMS host rock limited
- Channel sampling returned wide zones of mineralisation
 - 38m @ 1.2% copper, 0.51g/t gold and 22.9g/t silver
 - 22m @ 0.45% copper and 2.9g/t silver
 - 13m @ 0.86% copper and 4.6g/t silver
- Higher grade sections include
 - 8m @ 1.1% copper, 1.47g/t gold and 28.4g/t silver
 - 9m @ 1.9% copper, 0.36g/t gold and 27.0g/t silver
 - 3m @ 5.6% copper, 0.86g/t gold and 104.6g/t silver
- Mineralised chert discovered
 - Average grade 2.7g/t gold and 38g/t silver



Exploration Concept Confirmed



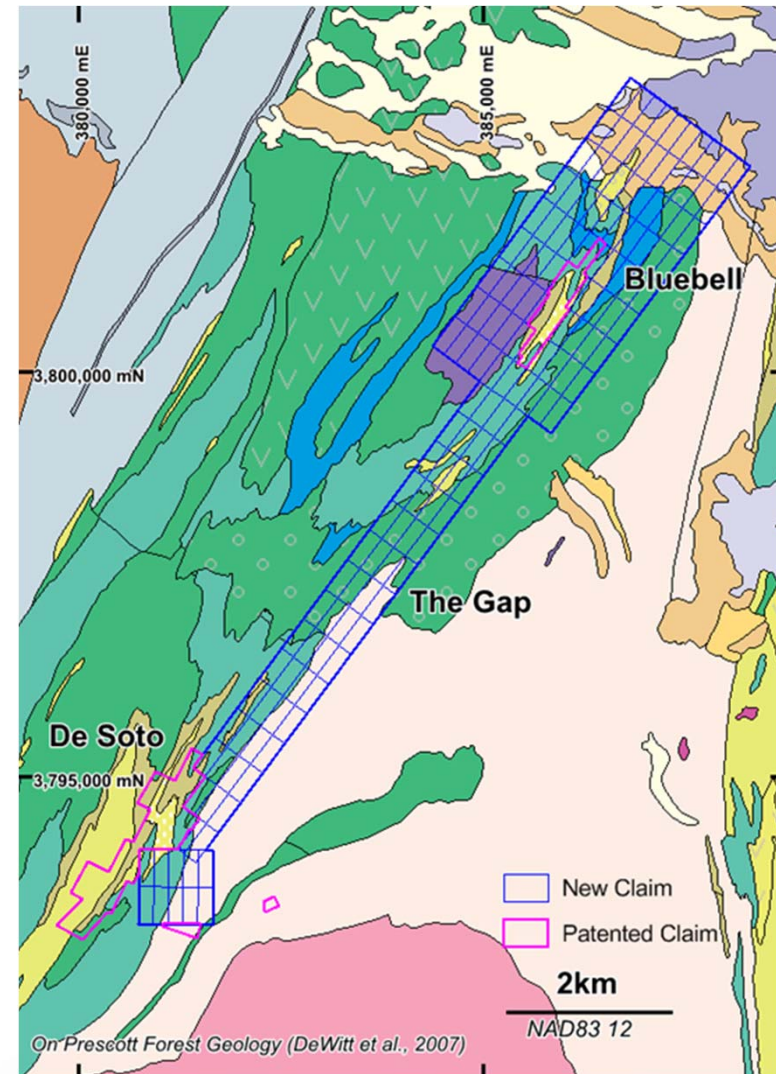
Exploration Results - Conclusions

- Wide zone of mineralisation confirms exploration concept
 - Copper and gold grades higher than anticipated
 - Exploration target validated
- System shows classic VMS zoning
 - Copper stringer zone
 - Massive sulphide
 - Anomalous lead and zinc with high precious metal grades
- Gold and silver rich chert
 - New style of mineralisation
 - Further work required to understand implications



Landholding Increase

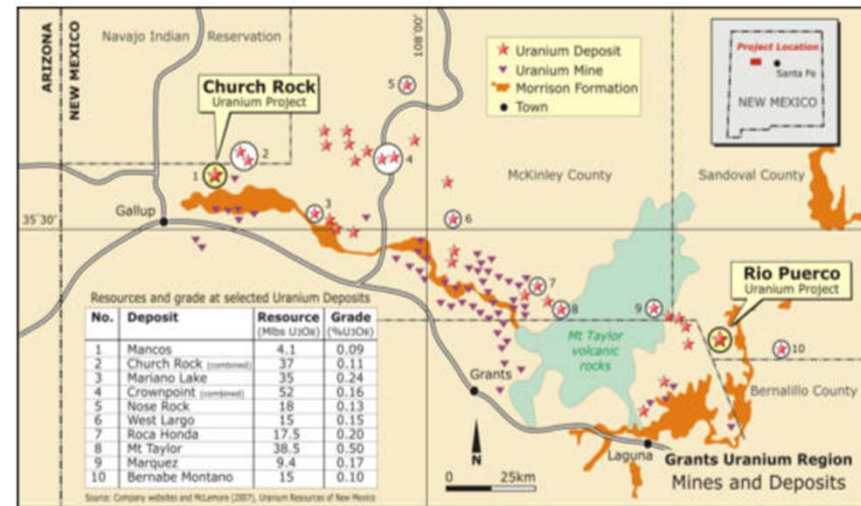
- Increased landholding in prospective area
 - 156 unpatented mining claims staked
 - Ground holding increased by 12.6km²
- Possible extensions of known mineralisation secured
 - Along strike at Bluebell
 - NE extension of De Soto
- Prospective stratigraphy identified between the Bluebell and De Soto staked



Brownfield Uranium in New Mexico



- Main projects located in Grants Ridge uranium district
 - produced over 340 M lbs
- Target is sandstone hosted uranium mineralisation (Morrison Formation) and limestone hosted (Todilto Formation)
- Extensive historic drilling data base
- Strategically located enabling AusAmerican to expand its current land position in a prominent uranium region.
- Regional consolidation potential
- Well positioned for Uranium resurgence
- Explore options to realise value
 - TSX listing
 - Joint Venture



AusAmerican New Mexico Projects

- Rio Puerco (AIW 100%, New Mexico)
- Grants Ridge JV (AIW earning 65%, New Mexico)
- Kit Carson (AIW 100%, New Mexico)
- Northern project (AIW 100%, New Mexico)
- AIW has other uranium projects/targets in Nevada, Arizona and Texas

Proposed Activity Schedule Next 6 Months



- December 2012

Bluebell – data review, target generation and drill permitting
De Soto - data review and geological mapping/sampling

- 1st Quarter 2013

Bluebell - drilling
De Soto - target generation and drill permitting
The Gap - geological mapping and sampling
New Mexico uranium properties – explore value options

- 2nd Quarter 2013

Bluebell – geophysical survey and phase 2 drilling
De Soto - target generation and drill permitting
New Mexico uranium properties - explore value options

Investment Summary



- Copper, gold and high grade uranium
- Highly prospective drill ready projects
- Significant “Blue sky” upside
- Exploration program fully funded
- Projects based in mining friendly states the USA
- Company leveraged to exploration success



Australian-American Mining Corporation Limited

(ASX- AIW; OTC.QX-OZAMY)

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