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ASX Release
By e-lodgement

Drilling Commences at Bluebell VMS project

Highlights

- **AusAmerican has commenced a 5,000m RC drilling program at the Bluebell VMS project**
- **Drilling to assess the potential of the stock work mineralisation**
- **Follow up drilling of high grade surface outcrop**

Australian-American Mining Corporation Limited (“AusAmerican” or “the Company”) (ASX: AIW) is pleased to announce that the company has commenced the maiden drilling program at the Bluebell copper/gold/silver project.

The 30 hole, 5,000m program is designed to test the potential of the stock work mineralisation which surrounds the known high grade massive sulphide lenses. A number of holes will examine the down dip extension of 12BBTR05; the surface channel sample which returned 38m @ 1.2% copper, 0.5g/t gold and 22.1g/t silver.

The program is anticipated to take 6 – 8 weeks and assay results are expected to be progressively available from mid-February.

Sincerely,

Richard Holmes
Managing Director

Competent Persons Statement

The information in this document that relates to exploration results is based on information compiled by Richard Holmes, Managing Director, AusAmerican Mining who is a Member of the Australian Institute of Mining and Metallurgy. Mr Holmes is a full-time employee of AusAmerican Mining and has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and



to the activity which has been undertaken to qualify as a Competent Person as defined by the 2004 edition of the “Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Holmes consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

About Australian American Mining Corporation

AusAmerican is a multi-commodity international exploration company. All of its projects are currently located in the United States of America (“USA”).

The company’s copper/gold projects are:

- Bluebell (option to purchase 100%) - Arizona
- De Soto (option to purchase 100%) - Arizona
- San Marcos (100%) - Arizona
- Bernard (90%) - Arizona

The company’s uranium projects are:

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

The company’s REE/speciality metals projects:

- La Paz - Arizona.
- White Picacho – Arizona

ENDS

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