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ASX: AUZ

Company Announcements Office
ASX Limited
2 The Esplanade
Perth WA 6000

Appointment of Chief Executive Officer

Australian Mines Limited ("Australian Mines" or "the Company") is pleased to announce the appointment of Mr Benjamin Bell as Chief Executive Officer effective 14 November 2011. Mr Bell is currently completing his role as CEO and Director of ASX listed explorer Ausgold Limited (ASX: AUC), where under Mr Bell's stewardship, Ausgold successfully identified the Katanning Gold Discovery in WA and the Company's share price grew from 0.14 to a high of \$1.79 within one year.

Mr Bell is a geologist and geophysicist with over 15 years' experience in the mineral industry, including 10 years in gold exploration. Under his leadership, Ausgold was recently nominated for:

- Explorer of the Year finalist in the 2011 Australian Mining Prospect Awards
- Excellence in Exploration and Discovery finalist at the Mines and Money Australia 2011 Mining Excellence Awards

Previously Mr Bell has consulted to a number of ASX listed gold explorers and has held senior exploration geologist roles with companies including Regis Resources Ltd. He has managed the operations of UTS Geophysics leading seven field crews across Australia and Africa and the airborne geophysical arm of the Australian Government Agency, Geoscience Australia.

Mr Bell holds a Bachelor of Science (Macquarie University), a Masters of Mineral Exploration Technologies (Curtin University of Technology) and a Master of Business Administration (University of Wollongong). He is also currently a director of unlisted Australian Explorer Mikada Resources Pty Ltd.

Commenting on the appointment, Chairman Michael Ramsden said, "We are delighted to welcome someone of Ben's calibre to the position of CEO of Australian Mines. As the Company is now pushing ahead with its Nigerian exploration, we felt it a key time to bring in a dynamic leader with a proven track record not only with gold exploration but within Africa as well. Ben's success at Ausgold has been fantastic, transforming a newly listed company into one of the ASX's most desirable stocks and we hope that this is a success we can repeat at Australian Mines with Ben leading our team."

ENDS

Yours faithfully
Australian Mines Limited

Michael Ramsden
Chairman

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