

29 December 2017

Australian Mines Board and executive recruitment update

Australian Mines Limited (“Australian Mines” or “the Company”) advises that Non-Executive Director Neil Warburton has announced his retirement from the Board of Australian Mines effective 31 December 2017, as a result of the increasing demands of his other business commitments.

The Company has commenced an executive search and recruitment process to fill the Board vacancy and simultaneously bolster its executive management team, as the Company accelerates development activities on its technology metals portfolio in Queensland and New South Wales.

Australian Mines’ Managing Director, Benjamin Bell commented: *“Neil’s extensive corporate and management experience in the mineral resources sector and operational expertise has provided valuable counsel to the Board during his tenure with the Company.”*

“I would like to thank Neil for his contribution to Australian Mines since joining the Board back in 2003 and wish him every success with his other mining ventures and endeavors going forward.”

Australian Mines would also like to advise it has appointed Oliver Carton as Company Secretary, in recognition of the increased commercial activity planned for 2018 as the Company advances off-take and project finance negotiations to deliver on its strategy to become one of Australia’s premier cobalt-nickel-scandium producers.

Other key executive appointments currently in progress include the separate appointments of a Business Development Manager, Exploration Manager and a Chief Financial Officer to assist with the completion of the Bankable Feasibility Study (BFS) on the Sconi Cobalt-Nickel-Scandium Project in Queensland, the planned Pre-Feasibility Study (PFS) on its Flemington Cobalt-Scandium-Nickel Project in New South Wales and the acceleration of its exploration program at its Thackaringa Cobalt Project near Broken Hill.

Australian Mines has engaged an experienced and well-regarded executive recruitment consultancy to assist the Company with the executive search process.

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Australian Mines' Projects: The Sconi Cobalt-Nickel-Scandium Project located in northern Queensland; the Flemington Cobalt-Scandium-Nickel Project in central New South Wales; the greenfields Thackaringa Cobalt Project in western New South Wales.