Australian Mines Limited
ABN 68 073 914 191
ASX | AUZ

Level 34, 1 Eagle Street,
Brisbane, Queensland 4000

T + 61 7 3184 9184
E info@australianmines.com.au
W australianmines.com.au

24 June 2022

Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

ASX RELEASE

Results of Entitlement Offer and notification of shortfall

Australian Mines Limited (ASX: AUZ) ("Australian Mines" or "the Company") refers to its announcement dated 23 May 2022 concerning a 1 for 13.38 Entitlement Offer to raise approximately $3.7m. Results of the Offer and shortfall notification are as follows:

	New Shares	New Options	$
Entitlement acceptances	4,095,569	4,095,569	470,991.96
Application for Additional Shares	2,086,662	2,086,662	239,973.76
Total	**6,182,231**	**6,182,231**	**710,965.72**
Securities available for shortfall	25,987,199	25,987,199	

Australian Mines will now seek to place the shortfall within 3 months of the Closing Date. It will also apply to list the New Options issued under the Entitlement Offer and recent placement under the ASX code AUZO.

Oliver Carton
Company Secretary

For more information, please contact:

David Loch
Investor Relations Manager
Australian Mines Limited
+61 456 799 967
dloch@australianmines.com.au

Authorised for release by the Board of Directors of Australian Mines Limited

Australian Mines Limited supports the vision of a world where the mining industry respects the human rights and aspirations of affected communities, provides safe, healthy, and supportive workplaces, minimises harm to the environment, and leaves positive legacies.

Appendix 1: Forward Looking Statements

This announcement contains forward looking statements. Forward looking statements can generally be identified by the use of forward looking words such as, 'expect', 'anticipate', 'likely', 'intend', 'should', 'could', 'may', 'predict', 'plan', 'propose', 'will', 'believe', 'forecast', 'estimate', 'target' 'outlook', 'guidance', 'potential' and other similar expressions within the meaning of securities laws of applicable jurisdictions.

Any forward looking statements in this document relating to the outcomes of the Sconi Project Feasibility Studies and ongoing refinement work as outlined in this report. Actual results and developments of projects and the market development may differ materially from those expressed or implied by these forward looking statements. These, and all other forward looking statements contained in this announcement are subject to uncertainties, risks and contingencies and other factors, including risk factors associated with exploration, mining, and production businesses. It is believed that the expectations represented in the forward looking statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and productions results, resource estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

Any forward looking statement is included as a general guide only and speak only as of the date of this document. No reliance can be placed for any purpose whatsoever on the information contained in this document or its completeness. No representation or warranty, express or implied, is made as to the accuracy, likelihood or achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this document. Australian Mines does not undertake to update or revised forward looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by applicable law and stock exchange listing requirements.

To the maximum extent permitted by law, Australian Mines and its Associates disclaim all responsibility and liability for the forward looking statements, including, without limitation, any liability arising from negligence. Recipients of this document must make their own investigations and inquiries regarding all assumptions, risks, uncertainties, and contingencies which may affect the future operations of Australian Mines or Australian Mines' securities.