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facsimile

To: ASX Company Announcements Platform
&
Ms Nerida Schmidt - Company Secretary
Australian-American Mining Corporation
Limited [AIW]
Fax: 1300 135 638
Fax: 08 9325 5574

From: Scott Martin
Citigroup Global Markets Australia Pty Limited
Fax: (02) 8225 5114

Date: 20 January 2012
Pages: 3 (including cover sheet)

Subject: Submission of Form 605 re: Australian-American Mining Corporation Limited [AIW]

If you do not receive all pages, please telephone on 61 2 8225 4052

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Notice of ceasing to be a substantial holder

**Form 605
Corporations Law
Section 671B**

To: AUSTRALIAN-AMERICAN MINING CORPORATION LIMITED ("AIW", Ordinary Fully Paid)

1. Details of substantial shareholder

Citigroup Global Markets Australia Pty Limited (ACN 003 114 832) and each of the related bodies corporate in the Citi group of companies worldwide (for more details please visit www.citigroup.com).

The holder ceased being a substantial holder on 18 January 2012.

The previous notice had been given to the company on 18 November 2011.

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed and Person's votes affected	Nature of Relevant Interest	Class of securities affected
18 January 2012	Citigroup Global Markets Limited	Citigroup Global Markets Limited held a relevant interest in these shares solely in its capacity as Prime Broker with power to control the disposal of the shares.	AIW, Ordinary Fully Paid

3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

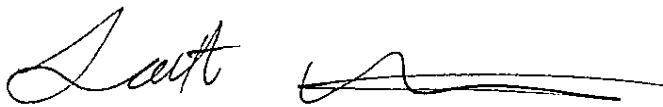
Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Citigroup Global Markets Limited	Citigroup Centre, 33 Canada Square London, E14 5LB
Citigroup Global Markets Australia Pty Limited	Level 22, Citigroup Centre, 2 Park Street, Sydney NSW 2000

Dated this day 20 January 2012.



Scott Martin
Citigroup Global Markets Australia Pty Limited