Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity: Australian-American Mining Corporation Limited
ABN: 99 073 155 781

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Richard Holmes
Date of last notice	6 June 2012

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Greystoke Resources Pty Ltd <As trustee for the Holmes Trust> Richard Holmes is a Director of Greystoke Resources Pty Ltd
Date of change	5 October 2012
No. of securities held prior to change	Direct: Ordinary shares- 2,000,000 Indirect: Greystoke Resources Pty Ltd <As trustee for the Holmes Trust>, Performance Rights- 13,000,000
Class	Fully paid ordinary shares Performance rights
Number acquired	Direct: Ordinary shares- 500,000 Indirect: Ordinary shares- 5,000,000
Number disposed	Indirect: 5,000,000 performance rights

+ See chapter 19 for defined terms.

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Direct: $15,000 Indirect: Greystoke Resources Pty Ltd <As trustee for the Holmes Trust> Ordinary shares- issued for nil consideration upon conversion of performance rights Performance rights- nil
No. of securities held after change	Direct 2,500,000 fully paid ordinary shares Indirect: Greystoke Resources Pty Ltd <As trustee for the Holmes Trust> 5,000,000 fully paid ordinary shares 8,000,000 performance rights
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Direct: Increase in shares as a result of the taking up the Share Purchase Plan allocation of $15,000. Indirect: Shares- conversion of performance rights into ordinary shares following second performance hurdle being met. Performance rights- Decrease of 5,000,000 performance rights approved by shareholders on 28 May 2012 upon them converting into ordinary shares following the second performance hurdle being met.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – Closed Period

Were the interests in the securities or contracts detailed above traded during a closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.