



27th November 2012

ASX Release
By e-lodgement

Ground holding significantly increased at Bluebell and De Soto

Highlights

- **156 unpatented claims staked at Bluebell and De Soto**
- **Significantly enhances ground position**
- **Prospective area between the 2 projects secured**

Australian-American Mining Corporation Limited (“AusAmerican” or “the Company”) (ASX: AIW, OTCQX: OZAMY) is pleased to announce that the company has significantly increased its ground position at the Bluebell and De Soto copper/gold/silver projects in Arizona, USA.

The Company has staked 156 unpatented mining claims. The new claims significantly strengthen the ground position at the Bluebell and De Soto projects (see figure 1). The company believes that the newly staked unpatented claims contain extensions of known mineralisation at both the Bluebell and De Soto projects. The recent field program identified prospective stratigraphy in an area located between the projects (‘the Gap’) and the Company has staked claims in this area.

AusAmerican Managing Director Mr Richard Holmes said: *“the staking of new ground at Bluebell and De Soto greatly enhances the prospectivity of the combined projects, as we believe the stratigraphic horizon that host the VMS mineralisation extends beyond the boundaries of the original projects.”*

“In securing ‘the Gap’ between the two projects, the combined project area is a contiguous 5km band and this area also contains favourable stratigraphy for hosting VMS mineralisation. Staking this additional land is an exciting development for the company as it increases the size of the project area to over 14km² of similar geology to the historic mining areas”.

AusAmerican intends drilling the Bluebell open pit target in Q1 2013 and will look to conduct geophysical appraisal of the newly staked ground in Q2 and Q3 in 2013

END

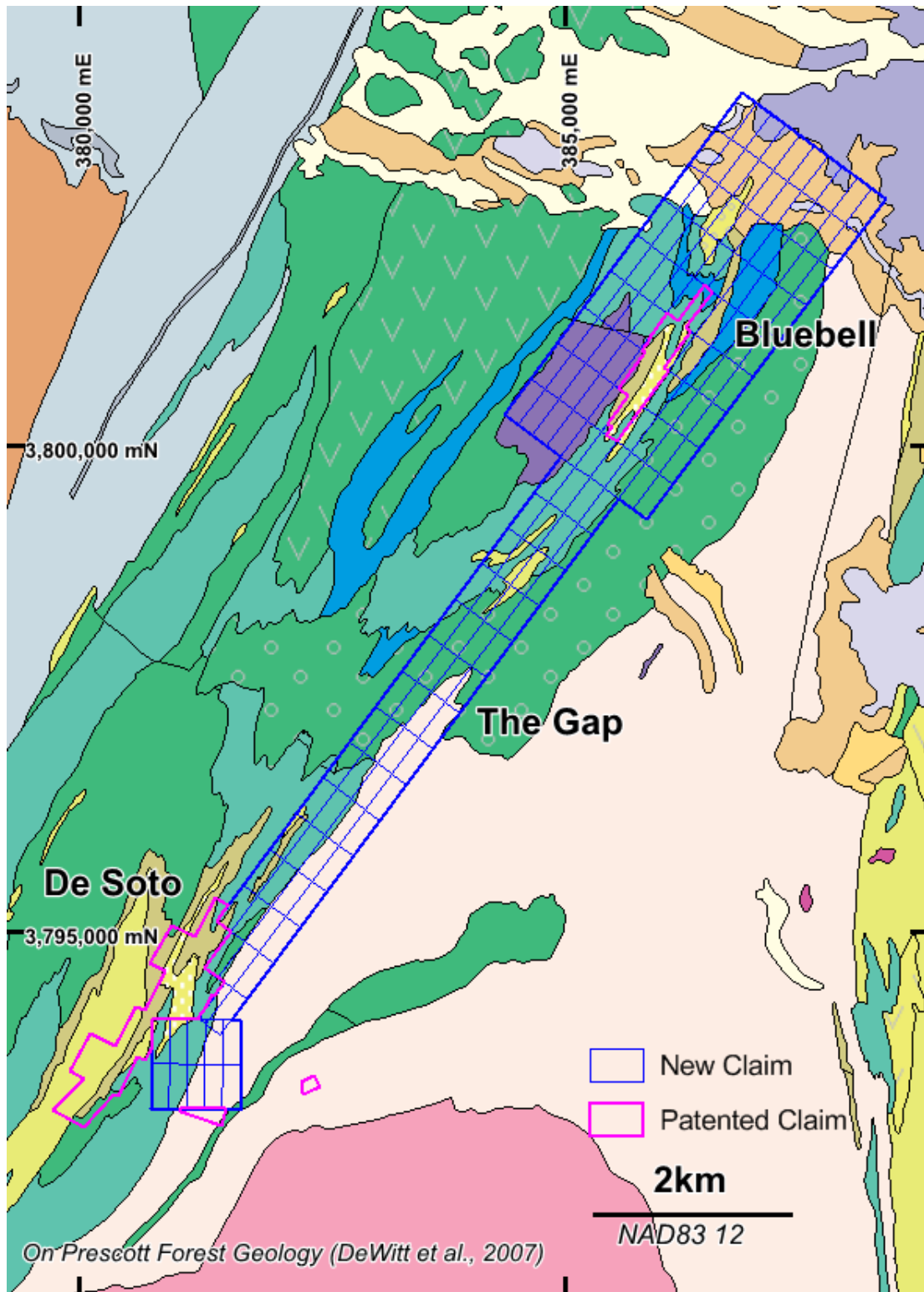


Figure 1: Ground holding at Bluebell and De Soto projects.



About Australian American Mining Corporation

AusAmerican is a multi-commodity international exploration company. All of its projects are currently located in the United States of America (“USA”).

The company’s copper/gold projects are:

- Bluebell (option to purchase 100%) - Arizona
- De Soto (option to purchase 100%) - Arizona
- San Marcos (100%) - Arizona
- Bernard (90%) - Arizona

The company’s uranium projects are:

- Rio Puerco (100%) - New Mexico
- Grants Ridge JV (earning 65%) - New Mexico
- Kit Carson (100%) - New Mexico
- Northern project (100%) - New Mexico
- Apex/Lowboy (100%) – Nevada
- Lone Star JV (90%) – Texas
- Apache Basin (100%) – Arizona

The company’s REE/speciality metals projects:

- La Paz - Arizona.
- White Picacho – Arizona

ENDS

Further information contact;

Richard Holmes

Managing Director

+61 8 9481 0799

rholmes@ausamerican.com