AUS AMERICAN MINING

ASX Release
5th March 2013

High Grade Massive Sulphide at Blue Bell

Highlights

- **Blue Bell drilling returns high grade copper/gold/silver mineralisation:**
  - **17m @ 4.5% Copper Equivalent* (CuEq) (2.1% copper, 2.1g/t gold, 38g/t silver and 0.9% zinc) from 239m**
- **Mineralisation includes a high grade core:**
  - **8m @ 6.6% CuEq (3.2% copper, 3.4g/t gold, 50g/t silver and 0.8% zinc) from 245m**
- **Mineralisation open at depth**

United States-focused diversified explorer Australian-American Mining Corporation Limited (ASX: AIW) ("AusAmerican" or "the company") is pleased to announce that the maiden drilling program at the Blue Bell project in Arizona has delivered the best drill intercept to date, with a high grade copper/gold/silver massive sulphide intersection.

The latest holes have returned the following intercepts:

Drillhole	From	To	Interval (m)	Cu%	Au g/t	Ag g/t	Zn%	CuEq
BBRC13011	239	256	17	2.1	2.1	38	0.9	4.5
Inc	*245*	*253*	*8*	*3.2*	*3.4*	*50*	*0.8*	*6.6*
	287	295	8	0.4	-	4.8	-	0.5
BBRC13008	No Significant Assays							

Drill hole BBRC13011 encountered high grade copper/gold/silver mineralisation at ~220m below the surface. The intersection of 17m @ 4.5% (2.1% copper, 2.1g/t gold, 38g/t silver and 0.9% zinc) from 239m is located to the north east of the previously reported BBRC. The true thickness of the intersection is currently unknown.

Commenting on the latest results of the drilling program, AusAmerican Managing Director Mr Richard Holmes said: "Drill hole BBRC13011 is a significant result and demonstrates that high grade massive sulphide mineralisation exists as well as lower grade material.

The hole is located to the NE of another high grade intercept, BBRC13009, which gives encouragement that significant areas of high grade mineralisation were left untouched by previous mining."

Sincerely,

Richard Holmes
Managing Director

Competent Persons Statement

The information in this document that relates to exploration results is based on information compiled by Richard Holmes, Managing Director, AusAmerican Mining who is a Member of the Australian Institute of Mining and Metallurgy. Mr Holmes is a full-time employee of AusAmerican Mining and has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been undertaken to qualify as a Competent Person as defined by the 2004 edition of the "Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Holmes consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

***Copper Equivalent Calculation**

Copper Equivalent (CuEq) represents the total metal value for each metal, multiplied by the conversion factor, summed and expressed as equivalent copper percentage. These results are exploration results and no allowance is made for recovery losses should mining eventually occur. However it is the company's opinion that the elements considered here have reasonable potential to be recovered as evidenced by production records from previous mining activity at the project and comparable in the region.

Copper Equivalent Formula = Cu% + Au(ppm) x 0.7292 + Ag(ppm) x 0.0146 + Zn% x 0.3

Price Assumptions Cu (US$3/lb), Au (US$1500/oz), Ag (US$30/oz), Zn (90c/lb)

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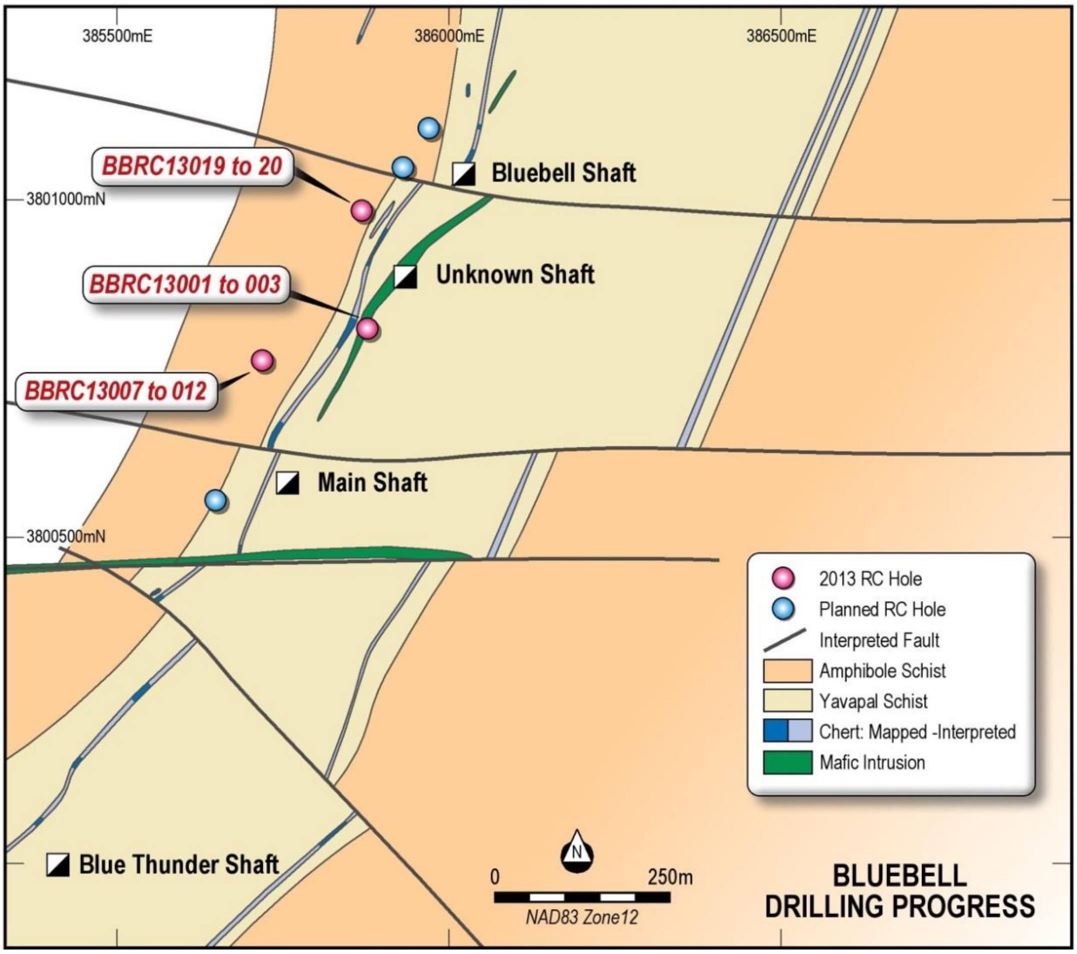
Appendix 1 Summary of drill hole details and intercepts

Drillhole	Easting	Northing	RL	Azimuth	Dip	From	To	Interval (m)	Cu%	Au g/t	Ag g/t	Zn%	CuEq
BBRC13001	385,883	3,800,807	1,354	120	-45	8	17	9	1.8	0.3	19.6	0.0	2.3
including						*11*	*12*	*1*	*11.2*	*0.6*	*93.2*	0.0	13.0
and						21	29	8	0.7	0.1	3.3	0.0	0.8
BBRC13002	385,882	3,800,808	1,354	120	-70	10	11	1	1.6	0.2	11.8	0.0	1.9
and						31	38	7	0.4	0.1	2.3	0.0	0.5
BBRC13003	385,881	3,800,808	1,354	120	-90	14.4	55	40.6	0.7	0.1	5.5	0.0	0.9
including						*16.2*	*20.7*	*4.5*	*2.0*	*0.3*	*7.0*	0.0	2.3
and						31	34	3	1.4	0.3	19.8	0.0	1.9
and						68	77	9	0.3	0.0	1.1	0.0	0.4
BBRC13007	385,720	3,800,760	1,389	160	-45	200	204	4	1.0	0.2	17.0	0.0	1.5
BBRC13008	385,720	3,800,760	1,389	160	-60	No significant Assays							
BBRC13009	385,720	3,800,760	1,389	160	-80	283	294	11	0.3	1.6	39.5	1.1	2.3
BBRC13011	385,720	3,800,760	1,389	90	-80	239	256	17	2.1	2.1	38	0.9	4.5
including						245	253	8	3.2	3.4	50	0.8	6.6
and						287	295	8	0.4	0	4.8	0	0.5



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About Australian American Mining Corporation

AusAmerican Mining 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%, Pelican Resources earning up to 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

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