



## ASX Announcement / Media Release

21 January 2010

### AMMG LISTS ON ASX AFTER SUCCESSFUL IPO RAISES \$7.5M - CLOSING EARLY AND OVER-SUBSCRIBED

#### Highlights

- IPO closes oversubscribed raising \$7.5m
- Official quotation on ASX to commence Wed 27 January 2010

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Australian Minerals & Mining Group (**AMMG** or **The Company**), a Western Australian based diversified minerals exploration company, has closed its initial public offering almost six weeks early, and significantly over-subscribed having raised \$7.5 million ahead of a listing on the Australian Securities Exchange.

The company will commence trading on the ASX at 0800 (W.S.T) (1100 E.D.S.T) on **Wednesday 27 January 2010** under the ASX Code "**AKA**".

Aiming to raise \$5 million, AMMG accepted an additional \$2.5 million in oversubscriptions, bringing the total public issue to 37,500,000 shares at an issue price of 20 cents each, raising \$7.5 million.

The funds will be used for exploration of AMMG's portfolio of diversified minerals projects targeting iron ore, gypsum, mineral sands and gold.

**AMMG Chairman Luke Atkins said** "the IPO represents a good start for the company with strong investor support achieved. It will enable the company to expedite exploration and assessment of its diverse minerals projects. The company aims to identify sufficient resources to develop the bulk mineral projects either internally or with suitable strategic Joint Venture partners leveraging off its strong international networks".

#### Background

AMMG has tenements in Western Australia and Queensland comprising five distinct project areas covering in excess of 4,000 square kilometres.

The five project areas are: Iron Ore - Constance Range, Northern Queensland and West Pilbara, Western Australia; Gypsum - Lake Macleod, North West, WA; Mineral Sands - East Augusta, South West, WA; and Gold - Maytown, North East, Queensland.

The Company has targeted tenements over ground that has been subject to historical exploration, with substantial geological reporting available, and / or where the ground was

considered sufficiently prospective due to proximity to existing resources and infrastructure, as well as exposure to growth markets with strong medium to long term fundamentals.

- An intensive exploration and drilling program was carried out by BHP in 1958, areas of which are contained within AMMG's Constance Range iron ore project.
- The Gypsum project is located close to Rio Tinto's Gypsum operation and associated infrastructure, with previous exploration reports available detailing the identification of high grade gypsum deposits within the project area.

AMMG had previously raised \$1.25 million to fund the proposed listing and ongoing operations.

CPS Securities (Cunningham Petersen Sharbanee Securities Pty Ltd) acted as Lead Manager to the issue.

### **Contact**

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