

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	Australia Minerals & Mining Group Limited
ABN	45 125 301 206

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	Daniel Tenardi
Date of last notice	28 January 2010

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	Indirect Interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Tenardi Family Trust of which Daniel Tenardi is a Trustee and Beneficiary
Date of change	17 May 2010
No. of securities held prior to change	5,968,085 Fully Paid Ordinary Shares 2,984,042 Listed Options (AKKO) 2,531,915 Class A Performance Shares which will each convert into one fully paid ordinary share if a JORC compliant inferred resource in excess of 25 million tonnes of Gypsum is discovered from the Company's Lake McLeod tenements within 5 years from the date of listing (refer Prospectus dated 10 November 2009 for additional details)
Class	Listed Options (AKKO)
Number acquired	0

+ See chapter 19 for defined terms.

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Number disposed	2,984,042
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$29,840
No. of securities held after change	5,968,085 Fully Paid Ordinary Shares 2,531,915 Class A Performance Shares which will each convert into one fully paid ordinary share if a JORC compliant inferred resource in excess of 25 million tonnes of Gypsum is discovered from the Company's Lake McLeod tenements within 5 years from the date of listing (refer Prospectus dated 10 November 2009 for additional details)
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Off Market Transfer

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

Date of Notice: 17 May 2010

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