



MARKET RELEASE

26 February 2018

Australian Mines Limited

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Australian Mines Limited (the “Company”) will be suspended from official quotation immediately, at the request of the Company pursuant to listing rule 17.2, pending the release of an announcement.

Security Code: AUZ

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Request for voluntary suspension

Australian Mines Limited ("Australian Mines" or "the Company") (AUZ: ASX) requests a voluntary suspension in the trading of the Company's securities, effective immediately.

The voluntary suspension is requested to provide Australian Mines sufficient time to address and clarify some misinformation in the market regarding the binding off-take agreement between Australian Mines and SK Innovation in relation to the Sconi Cobalt-Nickel-Scandium Project, which both parties have acknowledged in writing is legally binding and cannot be terminated by either party for convenience. The voluntary suspension will also permit Australian Mines time to amend its Company's investor presentation lodged on 21 February 2018 (**Announcement**).

In accordance with Listing Rule 17.2, the Company provides the following information in relation to this request: •

1. A trading halt in the trading of the Company's securities was granted on 22 February 2017, pending the Announcement;
2. The Company requests that the voluntary suspension remains in place until the earlier of release of the Announcement or the commencement of trading on 6 March 2018;
3. The Company is not aware of any reason why the voluntary suspension should not be granted; and
4. The Company is not aware of any further information necessary to inform the market of the voluntary suspension.

Yours faithfully

A handwritten signature in black ink, appearing to read 'jbell', is positioned above the name Benjamin Bell.

Benjamin Bell
Managing Director