



10 March 2011

ASX Announcement

APPOINTMENT OF NEW DIRECTORS

Australian Mines Limited (ASX:AUZ) advises that at the Shareholders' General Meeting held 9 March 2011 shareholders approved the appointment of new directors to the AUZ Board.

Michael Ramsden has been appointed Non Executive Chairman and Dominic Marinelli has been appointed as a Non Executive Director of the Company.

Michael Ramsden is the Managing Director of Terrain Capital in Australia. Mr Ramsden is a lawyer with more than 25 years experience as a corporate advisor. He has been involved with all forms of finance, including money markets, futures trading, lease finance, trade finance and foreign exchange. Mr Ramsden has worked for a Lloyds broker in London and a number of major international companies including CIBC Australia, JP Morgan and Scandinavian Pacific Investments Limited. Mr Ramsden lives in Melbourne.

Dominic Marinelli is a Director of Terrain Capital in Australia. Mr Marinelli has over 20 years of corporate fundraising experience covering a wide range of industries including resources (including in Nigeria) and emerging technologies. He has extensive UK experience and was a key member of a management team involved in the reverse takeover of a London Stock Exchange investment trust that was subsequently listed on the UK-AIM market.

Neil Warburton has relinquished his position as Non Executive Chairman but remains on the Board. Mr Warburton has been Non Executive Chairman since 2005 and under his chairmanship has made an enormous contribution to AUZ. He is CEO of Barmenco and currently wishes to concentrate his efforts there while Barmenco embarks on a capital restructuring process.

For further information contact:

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