Australian Mines Limited

ASX ANNOUNCEMENT **ASX : AUZ**

4 JULY 2013

$2.75 Million Received from Mt Martin Sale

Australian Mines Limited ("Australian Mines" or "the Company") is pleased to confirm it has received the final payment of $2,750,000 in relation to the sale of the Mt Martin gold project (as announced 4 October 2011).

This final payment of $2,750,000 (GST inclusive) completes the sale of the Mt Martin gold project to HBJ Minerals Pty Ltd, a wholly-owned subsidiary of Alacer Gold Corp (TSX: ASR; ASX: AQG).

Managing Director Benjamin Bell stated, "Against the backdrop of the current economic climate, Australian Mines is in an enviable position, as with the receipt of this $2.75 million payment from the sale of Mt Martin, we remain well-funded to continue with our exploration strategy on the ground in Nigeria. In addition, it allows the Company to pursue other opportunities which demonstrate the potential to add further value to our existing portfolio".

*****ENDS*****

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