MARKET RELEASE

22 February 2018

AUSTRALIAN MINES LIMITED

TRADING HALT

The securities of Australian Mines Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Monday 26 February 2018 or when the announcement is released to the market.

Security Code: AUZ

Hayley Pratt

ADVISER, LISTINGS COMPLIANCE (PERTH)

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22 February 2018
Australian Securities Exchange
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Email: tradinghaltsperth@asx.com.au

Request for trading halt

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

The trading halt is requested to clarify 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. This trading halt will also permit Australian Mines to amend its Company's investor presentation lodged on 21 February 2018.

The Company requests that the trading halt end on commencement of normal trading on Monday 26 February 2018.

The Company is not aware of any reason why the trading halt should not be granted, or any further information necessary to inform the market about the trading halt.

Yours faithfully

Benjamin Bell
Managing Director