

15 October 2018

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Australian Mines' subsidiary Norwest Minerals Initial Public Offer: Extension of Offer Period

Australian Mines Limited ("Australian Mines" or "the Company") (Australia ASX: *AUZ*; USA OTCQB: *AMSLF*; Frankfurt Stock Exchange: *MJH*) advises that the Closing Date of the initial public offering (Offer) made under Norwest Mineral Limited's ("Norwest") prospectus dated 18 September 2018 has been extended to Thursday, 15 November 2018, subject to the right of the Company to close the Offer early or further extend the Closing Date.

The extension is being made, amongst other things, to facilitate the receipt of all funds expected to be received under the Offer, including from a number of prospective international investors.

An updated indicative timetable is set out below:

Event	Date*
Closing Date	15 November 2018
Despatch of holding statements	22 November 2018
Expected Official Quotation Date	29 November 2018

* The above dates are indicative only and may change without notice.

The Company reserves the right to extend the Closing Date or close the Offer early without notice.

As previously announced¹, this offering is expected to help unlock the underlying value of Australian Mines' non-core, but highly prospective gold and base metal exploration assets in Western Australia, both for new investors and existing Australian Mines shareholders.

The Norwest portfolio may be of particular interest to investors seeking exposure to the traditional 'safe haven' of gold given that Norwest benefits from an attractive portfolio of assets including its 100%-owned Warriedar Project in Western Australia, which includes a granted mining lease containing the historic Reids Ridge gold mine which will be drill tested down dip from old workings. .

¹ Australian Mines' subsidiary secures \$5 million funding commitment to progress IPO of its highly prospective WA gold and base metal portfolio, released 26 July 2018

Eligible Australian Mines shareholders will have been sent a priority offer notification at their registered address, which included further details on how to participate in the priority offer.

Persons that are not eligible Australian Mines shareholders may obtain a copy of the prospectus and apply online at <https://automic.com.au/norwestminerals.html>

I recommend that you read the prospectus released on 18 September 2018² in its entirety before completing an application form.

Sincerely

Benjamin Bell
Managing Director
Australian Mines Limited

*****ENDS*****

For further information:

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² Prospectus lodged by Australian Mines' subsidiary Norwest Minerals, released 18 September 2018