

Australian Mines Limited

ABN 68 073 914 191

Supplementary Prospectus

Important information

This is a supplementary prospectus (**Fourth Supplementary Prospectus**) intended to be read with the prospectus dated 31 July 2018 (**Original Prospectus**), the supplementary prospectus dated 14 September 2018 (**First Supplementary Prospectus**), the supplementary prospectus dated 30 November 2018 (**Second Supplementary Prospectus**) and the supplementary prospectus dated 12 February 2019 (**Third Supplementary Prospectus**) relating to the Offer of the New Share issued by Australian Mines Limited ABN 68 073 914 191 (**AUZ or Company**).

This Fourth Supplementary Prospectus is dated 26 April 2019 and was lodged with ASIC on that date. Neither ASIC nor ASX take any responsibility as to the contents of this Fourth Supplementary Prospectus.

This Fourth Supplementary Prospectus is a “refresh document” as defined in section 724(3H) of the Corporations Act, as inserted by ASIC Corporations (Minimum Subscription and Quotation Conditions) Instrument 2016/70 (**Instrument**).

This Fourth Supplementary Prospectus should be read together with the Original Prospectus, the First Supplementary Prospectus, the Second Supplementary Prospectus and the Third Supplementary Prospectus. Other than the changes set out in this Fourth Supplementary Prospectus, all other details in relation to the Original Prospectus as supplemented remain unchanged. To the extent of any inconsistency between this Fourth Supplementary Prospectus, the Third Supplementary Prospectus, the Second Supplementary Prospectus, the First Supplementary Prospectus and the Original Prospectus, the provisions of this Fourth Supplementary Prospectus will prevail. Unless otherwise indicated, terms defined and used in the Original Prospectus (as supplemented) will have the same meaning in this Fourth Supplementary Prospectus.

The Directors believe that the changes in this Fourth Supplementary Prospectus are not materially adverse from the point of view of an investor. Accordingly, no action needs to be taken if you have already subscribed for the New Share under the Original Prospectus (as supplemented).

The Company has issued both a printed and electronic version of this Fourth Supplementary Prospectus, the Original Prospectus, the First Supplementary Prospectus, the Second Supplementary Prospectus and the Third Supplementary Prospectus. Electronic versions may be accessed at www.australianmines.com.au

This Fourth Supplementary Prospectus, the Original Prospectus, the First Supplementary Prospectus, the Second Supplementary Prospectus and the Third Supplementary Prospectus are important documents that should be read in their entirety. If you are in any doubt as to the contents of this Fourth Supplementary Prospectus, the Original Prospectus, the First Supplementary Prospectus, the Second Supplementary Prospectus or the Third Supplementary Prospectus you should consult your stockbroker, lawyer, accountant or other professional adviser without delay.

1. THIRD SUPPLEMENTARY PROSPECTUS

1.1 Reasons for this Fourth Supplementary Prospectus

This Fourth Supplementary Prospectus has been issued for the purposes of:

- (a) extending the Closing Date of the Offer (see Section 2.5 below);
- (b) advising that at the date of this Supplementary Prospectus, the New Share has not been admitted to quotation on ASX;
- (c) refreshing the period under section 723(3)(b) of the Corporations Act to admit the New Share under the Original Prospectus to ASX for quotation from three (3) months from the date of the First Supplementary Prospectus to three (3) months from the date of the Second Supplementary Prospectus to three (3) months from the date of this Fourth Supplementary Prospectus in accordance with section 724(3G)(d) of the Corporations Act, as inserted by the Instrument; and

This is a Supplementary Prospectus intended to be read with the Prospectus dated 31 July 2018 issued by Australian Mines Limited (as supplemented)

- (d) advising that at the date of this Fourth Supplementary Prospectus, the Company has not issued any securities pursuant to the Original Prospectus.

In accordance with section 723(3) of the Corporations Act, if a person offers securities under a disclosure document such as a prospectus, and the disclosure document states or implies that the securities will be quoted on a financial market such as the ASX, and the securities are not then admitted to quotation within three (3) months after the date of the disclosure document, the issue of securities is void and any application money has to be returned to the applicants.

By the issue of the Instrument, ASIC has varied the Corporations Act to allow companies to refresh the timing of minimum subscription and quotation conditions (if any), to commence from the date of a refresh document (i.e. this Supplementary Prospectus), such that three month quotation period condition is taken to commence from the date that the refresh document is lodged with ASIC. The Instrument imposes a number of requirements as to the content of the refresh document and on the company issuing the refresh document. This Fourth Supplementary Prospectus addresses those requirements.

2. Specific disclosures required by the Instrument

2.1 Withdrawal rights

Any Applicant who, prior to the date of this Fourth Supplementary Prospectus, has lodged an Application for the New Share will receive a copy of this Fourth Supplementary Prospectus.

All Applicants who have previously submitted an Application Form have one (1) month to withdraw their Application and be repaid their Application Money respectively.

Any repayment of Application Money made by the Company pursuant to an Applicant exercising their right to withdraw their Application will be made in full without interest.

An Applicant who wishes to withdraw their Application and obtain a refund of Application Money must submit a written request to the Company at the address set out below so that it is received within one (1) month of the date of this Fourth Supplementary Prospectus (i.e. by close of business on 26 May 2019) (**Withdrawal Period**):

For delivery by hand or post:

Level 34
1 Eagle Street
Brisbane Queensland 4000

The details for the payment of the refund cheque and address to which it should be sent as set out in the written request must correspond to the details contained in the Application Form lodged by that Applicant.

The Offer will remain open at least until 27 May 2019, being after the end of the Withdrawal Period.

2.2 Applications received

As at the date of this Fourth Supplementary Prospectus, the Company has not received an Application for the Offer.

No Application has been processed and the New Share has not been issued.

2.3 Minimum Subscription condition

There is no minimum subscription in respect of the Offer.

2.4 Quotation condition

As at the date of this Fourth Supplementary Prospectus, quotation of the New Share remains subject to successful completion of the Offer and satisfaction of all other outstanding conditions to the Offer, as specified in the Original Prospectus as supplemented. This remains unchanged.

ASX has neither indicated that the New Share offered under the Offer will not be admitted to quotation, nor that the securities will be admitted to quotation subject to certain conditions being satisfied. The Company expects that ASX will, in due course, set such conditions, but the Company expects to be in a position to satisfy those conditions.

Upon lodgement of this Fourth Supplementary Prospectus, and subject only to the lodgement of any future refresh document, the quotation condition must be satisfied by 26 July 2019, being three (3) months after the date of this Fourth Supplementary Prospectus.

2.5 Indicative timetable

All dates in the Original Prospectus are amended accordingly:

Indicative timetable*	
Lodgement of Original Prospectus with ASIC	31 July 2018
Lodgement of First Supplementary Prospectus with ASIC	14 September 2018
Lodgement of Second Supplementary Prospectus with ASIC	30 November 2018
Lodgement of Third Supplementary Prospectus with ASIC	12 February 2019
Lodgement of Fourth Supplementary Prospectus with ASIC	26 April 2019
Closing of withdrawal rights in respect of applications under this Fourth Supplementary Prospectus	26 May 2019
Extended Closing Date of the Offer	26 July 2019

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

For the avoidance of doubt, this timetable prevails to the extent of any inconsistency with the Original Prospectus, the First Supplementary Prospectus, the Second Supplementary Prospectus or the Third Supplementary Prospectus.

2.6 Application Form attached to the Original Prospectus

The Offer is not available to the general public and is only available to those persons to who are personally invited by the Company to accept the Offer. These persons may accept the Offer by completing the Offer Application Form given to them with the Original Prospectus.

3. Applications

Investors who have NOT previously submitted an Application Form

In all respects, the procedure for applying for Shares remains unchanged and is set out in section 1.6 of the Original Prospectus (as supplemented).

The Company reserves the right to close the Offer early, however the Offer will remain open at least until the end of the Withdrawal Period (i.e. 27 May 2019).

Applicants who HAVE previously submitted an Application Form and DO NOT want to withdraw their Application

Applicants in this category do not need to take any action.

Applicants who have previously submitted an Application Form and want to withdraw their Application

Applicants in this category may withdraw their Application and be repaid all of their Application Money upon written request to the Company, as set out in section 2.1 of this Fourth Supplementary Prospectus.

4. Additional Information

4.1 Continuous Disclosure Obligations

Since lodgement of the Original Prospectus, the following announcements have been made by the Company and are inserted into the table in section 5.1 of the Original Prospectus.

Date	Description of Announcement
26.04.2019	Quarterly Activities Report
13.03.2019	Half Year Accounts
08.03.2019	Update – S&P DJI Announces March 2019 Quarterly Rebalance
08.03.2019	DJI Announces March 2019 Quarterly Rebalance
06.03.2019	Appendix 3B
27.02.2019	AUZ secures funds to accelerate cobalt and nickel projects
27.02.2019	Reinstatement to Official Quotation
26.02. 2019	Suspension from Official Quotation
22.02. 2019	Trading Halt
21.02. 2019	Sconi Off-take Update
19.02. 2019	Investor Presentation – RIU Explorers Conference
14.02. 2019	Substantial increase in Sconi Mineral Resource tonnage
13.02. 2019	Third Supplementary Refresh Prospectus
12.02. 2019	Study places Sconi as low-cost cobalt and nickel producer
30.01.2019	Quarterly Activities Report
30.01.2019	Quarterly Cashflow report
25.01.2019	Qld Gov provides Sconi Prescribed Project status
22.01.2019	Land acquisition reinforces AUZ's commitment to Sconi
21.01.2019	Appendix 3B
21.01.2019	Growth potential of Sconi Cobalt-Nickel Project continues
15.01.2019	\$1.9 million received from Commonwealth Government
15.01.2019	Termination of convertible facility
3.01.2019	SKI and AUZ – Committed to building the Sconi Project
2.01.2019	Appendix 3B
2.01.2019	Trading Halt
6.12.2018	JRV: NSW government approval to transfer Flemington to AUZ
30.11.2018	Appendix 3B
30.11.2018	Supplementary Prospectus
29.11.2018	Becoming a substantial holder for NWM
29.11.2018	Norwest Minerals spin-off now listed on ASX
23.11.2018	Appendix 3B
23.11.2018	Relocation of Corporate Office to Brisbane
22.11.2018	Results of Meeting

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Date	Description of Announcement
21.11.2018	Chairman address at 2018 AGM
20.11.2018	Reinstatement to Official Quotation
20.11.2018	Presentation – Sconi BFS
20.11.2018	BFS supports strong commercial case for developing Sconi
16.11.2018	AUZ appoints highly credentialed Chief Financial Officer
15.11.2018	Response to ASX Query Letter
14.11.2018	Suspension from Official Quotation
14.11.2018	Pause in Trading
14.11.2018	Response to ASX Aware Query
13.11.2018	Norwest Minerals IPO – Close of Offer
07.11.2018	AUZ & Metalysis progress to Phase 2 development of scandium
05.11.2018	Drilling continues to unlock growth potential at Sconi
02.11.2018	AUZ takes R&D lead on next gen battery technology
31.10.2018	Quarterly Activities Report
30.10.2018	Quarterly Cashflow Report
19.10.2018	Notice of Annual General Meeting/Proxy Form
19.10.2018	Annual Report to Shareholders
15.10.2018	Norwest Minerals IPO – Extension of Offer Period
15.10.2018	Sconi Project in Due Diligence Phase for NAIF funding
01.10.2018	R&D rebate received from Commonwealth Government
28.09.2018	Appendix 4G
28.09.2018	Annual Report
18.09.2018	Prospectus lodged by Norwest Minerals
14.09.2018	Supplementary Prospectus
14.09.2018	Appendix 3B
14.09.2018	Drilling extends nickel-cobalt resource potential at Sconi P
11.09.2018	Appendix 3B
11.09.2018	AUZ secures \$12 million investment from US fund
11.09.2018	Pause in Trading
27.08.2018	AUZ acquires 100% in Flemington Project
27.08.2018	Pause in Trading
27.08.2018	JRV: JRV receives notice of Flemington A\$6.0M option exercise
22.08.2018	Norwest continues pursuit of gold & copper at Marymia
07.08.2018	Norwest stepping-up pursuit of copper-gold at Arunta West
02.08.2018	Norwest zeroes in on high-grade copper and gold targets
01.08.2018	Cleansing Prospectus

5. DIRECTORS' AUTHORISATION

This Fourth Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

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In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Fourth Supplementary Prospectus with ASIC and has not withdrawn that consent prior to lodgement.

Signed for and on behalf of the Company on 26 April 2019.

A handwritten signature in dark ink, appearing to read 'JBell', is positioned above the printed name and title.

Benjamin Bell

Managing Director, CEO