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Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

ASX RELEASE

Sconi Project Update – Mining Leases

Australian Mines Limited (“Australian Mines” or “the Company”) is pleased to provide the accompanying update regarding the granted Mining Leases (“ML”) at Sconi. Please refer to [ASX Release - 5 July 2023](#)

The Sconi project comprises three granted mining leases covering the main deposit located at Greenvale (ML 10368) together with two satellite deposits at Lucknow (ML 10366) and Kokomo (ML 10342). On detailed review of the project parameters, the environmental impacts and considering social and economic factors, Australian Mines has submitted extensions to the already granted mining licences. These expansions are expected to de risk the Sconi project development significantly and will add additional flexibility and optionality regarding the optimal and efficient extraction of the battery minerals contained within the deposits.

In conjunction with the expansions submitted to the already granted mining leases, two additional transport/ infrastructure leases have also been submitted. These transport/ infrastructure leases are expected to follow the current road reserves. Please refer to Figure 1

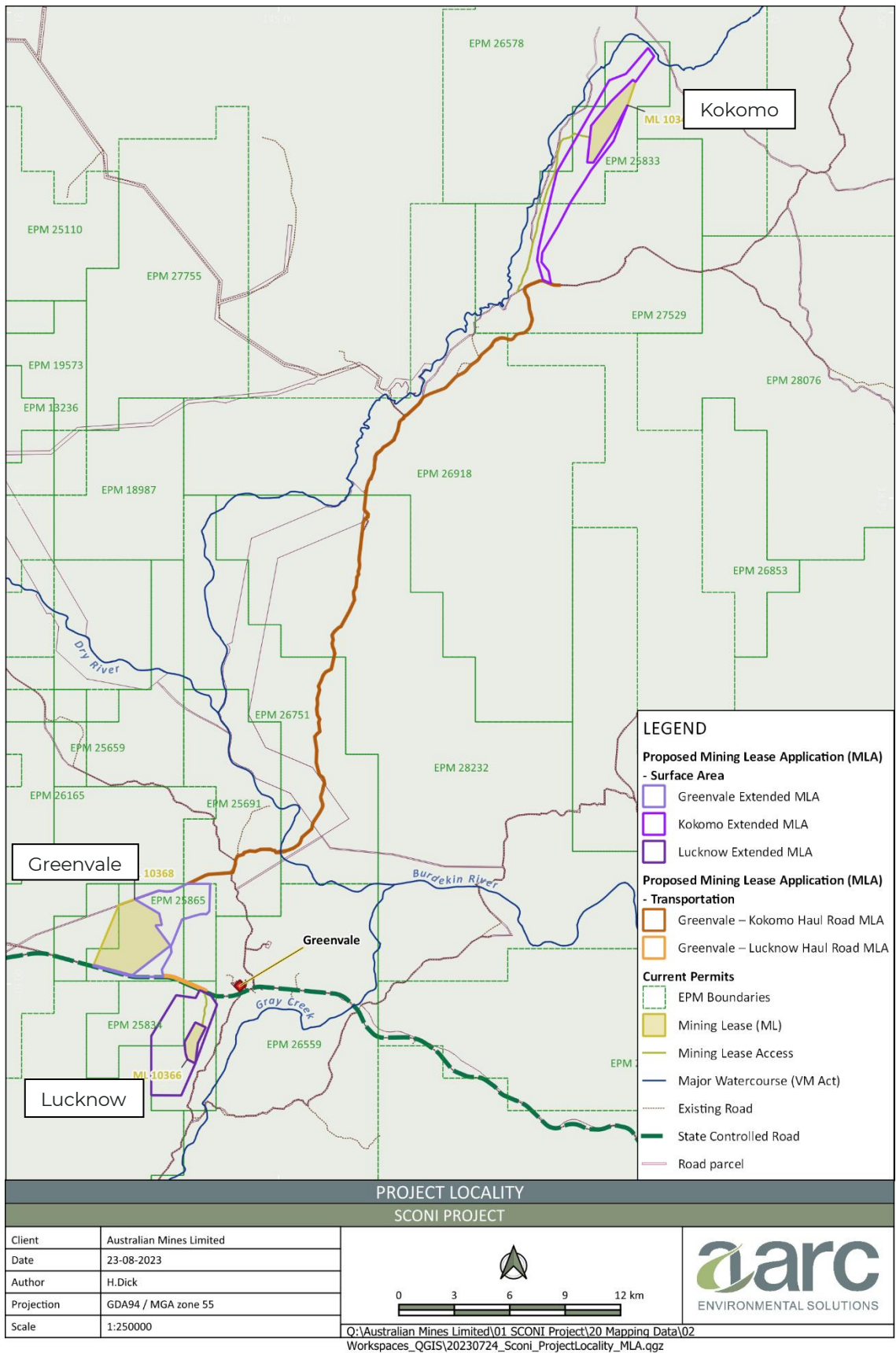


Figure 1: Expansions to granted Mining Leases and Transportation.



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Authorised for release by the Board of Directors of Australian Mines Limited



Australian Mines Limited supports the vision of a world where the mining industry respects the human rights and aspirations of affected communities, provides safe, healthy, and supportive workplaces, minimises harm to the environment, and leaves positive legacies.