

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| | |
|-----------------------|--------------------------|
| Name of entity | Australian Mines Limited |
| ABN | 68 073 914 191 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|-----------------|
| Name of Director | Michael Ramsden |
| Date of last notice | 3 December 2014 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|--|
| Direct or indirect interest | 1: Direct 2A: Indirect 2B: Indirect 2C: Indirect 2D: Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | 2A: Pacrim Investment Consultants Pty Ltd ATF Pacrim Superannuation Fund. 2B: Whitehaven Investments Pty Ltd ATF the Ramsden Family Trust. 2C: Doverpoint Pty Ltd. 2D: Ormley Pty Ltd (Equitas Nominees Pty Ltd). |
| Date of change | 1: 7 April 2017 2A: 7 April 2017 2B: 10 April 2017 2C: 7 April 2017 2D: 7 and 10 April 2017 |

+ See chapter 19 for defined terms.

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| No. of securities held prior to change | 1: 7,000,000 2A: 23,950,054 2B: 976,744 2C: 2,680,281 2D: 11,594,443 |
| Class | Fully Paid Ordinary Shares |
| Number acquired | 1: 1,272,728 2A: 4,354,557 2B: 181,818 2C: 487,324 2D: 7,270,009 |
| Number disposed | 1: Nil 2A: Nil 2B: Nil 2C: Nil 2D: Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$0.008 per share |
| No. of securities held after change | 1: 8,272,728 2A: 28,304,611 2B: 1,158,562 2C: 3,167,605 2D: 18,864,452 |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Entitlement Offer |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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| Detail of contract | N/A |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| Date of change | N/A |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | N/A |

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| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| Interest after change | N/A |

Part 3 – +Closed period

| | |
|--|-----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

+ See chapter 19 for defined terms.