ABN 68 073 914 191
ASX | AUZ
Level 34, 1 Eagle Street,
Brisbane. Queensland 4000

Australian Mines Proposes Name Change to First Scandium

Highlights

- Proposed name change to **First Scandium Limited** and proposed ASX code **FSD** reflect the Company's growing focus on the Flemington Scandium Project.
- Flemington directly adjoins **Sunrise Energy Metals' Syerston Scandium Project** and lies on the **same geological intrusion**, highlighting its strategic position within an emerging Australian scandium district.
- Name change is subject to **shareholder approval**.

Australian Mines Limited (ASX: AUZ) ("Australian Mines" or "the Company") is pleased to advise that it proposes to change its name to **First Scandium Limited**, reflecting its increasing focus on the development of its 100%-owned Flemington Scandium Project in New South Wales.

Scandium Focus and Strategic Location

- Proposed name change to First Scandium Limited, with ASX code FSD, aligns the Company's identity with its scandium development strategy.

- Flemington directly adjoins Sunrise Energy Metals' Syerston Scandium Project and shares the same geological intrusion, highlighting its strategic position within an emerging Australian scandium district.

- New identity strengthens the Company's positioning as it advances Flemington and pursues opportunities in the international scandium market.

Australian Mines Managing Director Andrew Nesbitt said: *"First Scandium clearly communicates where we see the Company's strongest opportunity for long-term growth. Flemington's location alongside Sunrise Energy Metals' Syerston project, within the same geological intrusion, is a connection we want investors and potential partners to recognise. Our focus is on advancing the PFS and building the technical and commercial foundations needed to progress Flemington towards development. The new name makes that direction clear"*

Name and ASX Code Change

The proposed name change requires shareholder approval by special resolution. The Company also proposes to change its ASX code from AUZ to FSD. It has reserved the proposed name with ASIC and the code with ASX.

The Company will advise shareholders of the implementation timetable and commencement of trading under the new name and code once confirmed. Until implementation, the Company will continue to operate as Australian Mines Limited and trade under ASX code AUZ.

C.O.N.T.I.N.U.E.D

Forward Looking Statements

This announcement contains certain forward-looking statements which may be identified by words such as "believes", "estimates", "expects", "intends", "may", "will", "would", "could", or "should" and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on several assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Where the Company expresses or implies an expectation or belief as to future events or results, such an expectation or belief is expressed in good faith and believed to have a reasonable basis.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements.

The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking statements contained in this announcement will occur and investors are cautioned not to place undue reliance on these forward-looking statements.

ENDS

For more information, please contact:

Andrew Nesbitt
Managing Director
Australian Mines Limited
+61 7 3184 9184
investorrelations@australianmines.com.au

Authorised for release by the Board of Directors of Australian Mines

Australian Mines 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.