



AUSMINERALS LIMITED

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1 June, 2009.

Ausminerals Limited to raise up to \$1,926,000 via a share placement for its Gold Project at Leonora, Western Australia

Ausminerals Limited (the Company) is pleased to announce that the company has resolved to undertake a capital raising via a share placement (the Placement) to sophisticated investors pursuant to the NSXA listing rules and ASIC regulations, through the issue of up to 12,840,000 shares at an issue price of \$0.15 cents to raise up to \$1,926,000.

The bulk of the funds raised from the Placement will be used to commence production of gold at the Randwick gold project near Leonora in Western Australia. Funds will be expended to finalise refurbishment of the heap leach circuit at the open cut mine and for the immediate commencement of gold extraction from the untreated tailings dump and to extend drilling and mining into the open cut mine pit.

A portion of the funds shall be used to finalise commissioning of the new imported grinding circuit to expand the company's Kurdeez production into high value industrial minerals such as feldspar from the company's South Australian deposit, gypsum and other high value industrial minerals.

The company expects this placement to be completed by mid July 2009.

Trevor Stone
Company Secretary