



## AUSMINERALS LIMITED

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### **Announcement: Proposed Sale of Business**

Ausminerals Limited advises that it intends to proceed to list the assets of its subsidiaries, Kurdeez Lime Pty Limited and Victorian Agricultural Lime Pty Limited for sale as a going concern. These assets consist of land and equipment, free hold land and certain mining leases.

As previously reported Ausminerals primary strategic objective is to raise capital to develop its Gold project at Leonora in Western Australia. In the opinion of the Directors the shareholders of Ausminerals would be better advantaged if the planned sale proceeds in order to raise sufficient funds to pay down debt and provide sufficient funds to advance its management objective to bring its gold assets into production, particularly whilst Gold prices continue to be buoyant.

The Directors envisage that a sale could be struck I within a 3-4 months time frame, however they continue to explore all other avenues to raise capital to complete the stated objective of bring its Gold leases to profitable operations.

Advice to shareholders will be forthcoming when likely prospects and an indication of the potential sale price is clear.

Trevor Stone  
Company Secretary