



AUSTRALIAN MINERAL FIELDS

**PRESS RELEASE  
FOR IMMEDIATE RELEASE**

**AUSTRALIAN MINERAL FIELDS LIMITED ANNOUNCES  
HIGH GRADE ROCK CHIP SAMPLES AT SUNDAY JOINT VENTURE**

(Perth, Western Australia – 18 August 2008) Australian Mineral Fields Ltd (“The Company”) is pleased to announce that high grade gold results have been returned from a recent field review of the Sunday Joint Venture project.

Recently, the Company completed a detailed field assessment program at the Sunday project, an Earn-In joint venture with Hannan’s Reward Ltd, which included the re-logging and re-sampling of existing drill collars for alteration mapping purposes, as well as field mapping. In addition a structural assessment of the historic Sundat small scale open-pit at the North-western end of the property was also completed. As part of this process, a number of samples were collected within the area of the pit and these have returned high grade results from rock-chips. From 13 rock chip samples, all but one sample returned gold grades of greater than 0.1g/t Au, with four samples returning grades above 1g/t, including 42.2, 44.1 and 62.1 g/t gold, with strong repeat sample correlation. The results occur in the southern portion of the historic Sundat small-scale open pit in Riedel tension vein arrays which appear to continue along strike into the wall at the south of the pit area, an area where limited historic drill testing has occurred.

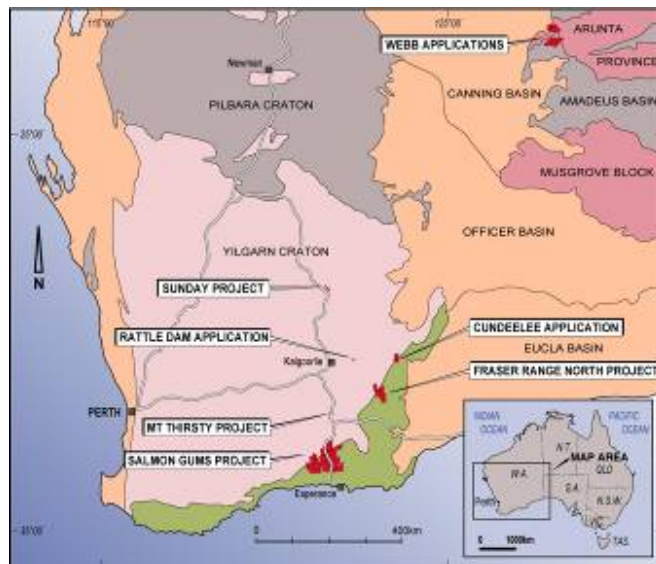


Figure 1: Australian Mineral Fields Project Location Plan

“When we completed the Joint Venture, we were aware that some of the historic small scale mining had reportedly produced some greater than 10g/t material, as had also been reported from RC drilling completed by Hannan’s Reward elsewhere in the project. However, these results suggest that mineralisation in this area may be higher grade than we had expected. Our

exploration model has always been a narrow high-grade vein, and we feel that these results provide strong encouragement.” said Marcus Willson, CEO and Managing Director.

The Company intends to progress towards drill testing on this project sometime during the fourth quarter of 2008, in order to test the strike and dip potential.

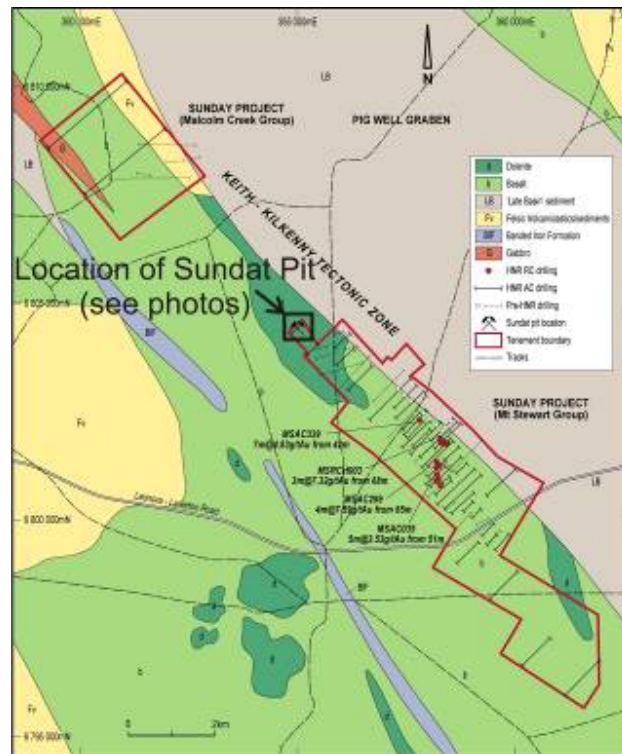


Figure 2: Sunday Project Location Plan (Coordinates in MGA94, Zone 51)

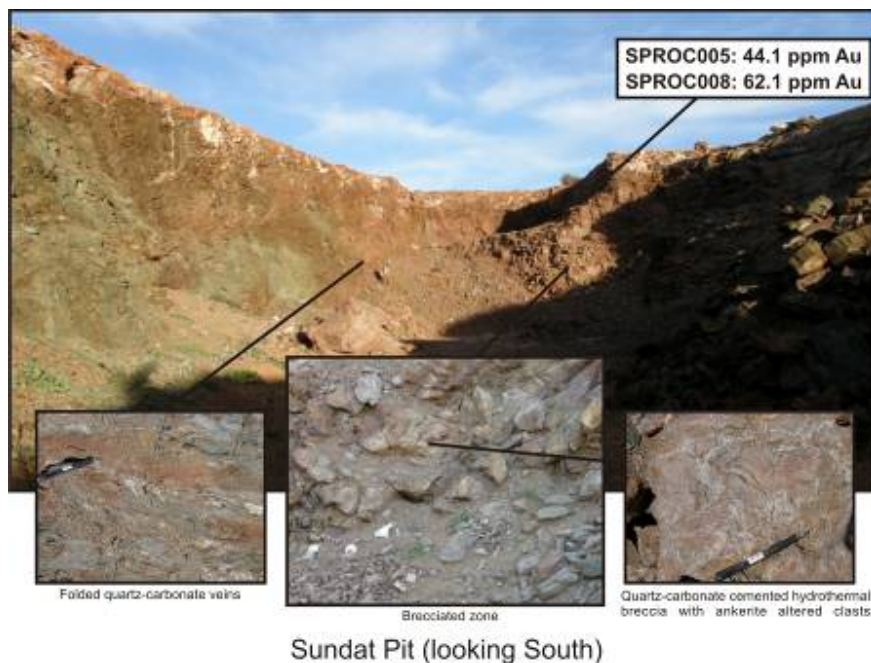


Figure 3: Photographs from the Sundat pit, indicating the approximate location of two of the high grade rock chip samples

Table 1: Locations and assay values for Sundat pit rock chip sampling<sup>1</sup>

Sample	MGAN	MGAE	Au ppb	Au ppm
SPROC001	6804166	355191	117	
SPROC002	6804166	355191	182	
SPROC003	6804166	355191	916	
SPROC004	6804166	355191	416	
SPROC005	6804170	355197	>1000	44.1
SPROC006	6804170	355197	>1000	1.28
SPROC007	6804170	355197	>1000	42.2
SPROC008	6804170	355197	>1000	62.1
SPROC009	6804161	355211	155	
SPROC010	6804165	355202	100	
SPROC011	6804165	355202	85	
SPROC012	6804165	355202	115	

For more detailed information on this project, please visit our website at [www.australianmf.com](http://www.australianmf.com).

#### About Australian Mineral Fields

Australian Mineral Fields, headquartered in Perth, Australia, advances the application of industry leading mineral exploration and development techniques in Australia. These techniques enable the Company to quickly and precisely identify opportunities with high economic potential that conventional methods cannot. Australian Mineral Fields' objective is to rapidly develop a balanced portfolio ranging from early to advanced stage properties that offer shareholders the greatest potential for maximising value while minimising both exploration and investment risk.



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The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Marcus Willson (CEO & Managing Director) and Richard May (VP Exploration) both of whom are Registered Professional Geoscientists (Mineral Exploration) with the Australian Institute of Geoscientists. Both have consented to the release of this information.



### Forward Looking Statements

This document contains forward-looking statements. These statements relate to future events or our future financial performance. Their accuracy is dependent on known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressly or implicitly predicted by the forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may," "should," "expect," "plan," "anticipate," "believe," "estimate," "predict," "potential," "continue," or the negative of such terms or other comparable terminology. These statements are only predictions. Actual events or results may differ materially. In evaluating these statements, you should specifically consider various factors, including the risks outlined herein, which may cause our actual results to differ materially from any forward-looking statement. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Moreover, neither we nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. We are under no duty to update any of the forward-looking statements after the date of this document in order to conform such statements to actual results, whether such results are based on new information or otherwise.

<sup>1</sup>Rock chips assayed for gold by aqua regia digestion, solvent extraction and graphite furnace atomic absorption spectrometry, detection limit 0.01ppm