

Share Structure

Symbol:	OTCBB : AEFI
Shares Outstanding, Fully Diluted:	50, 528, 253
Restricted Shares:	38 M
52 Week Range:	\$0.66 - 0.93
Average Volume (3m):	45, 817
Market Capitalization:	\$39.92 M
Cash as of Dec. 31, 2009:	\$1, 069, 635

As of May 24, 2010, All figures in US \$

Contact Information

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Company Overview

American Energy Fields Inc. (AEFI.OB) is a resource company focused on exploring and developing the natural energy resources of the United States. AEFI's corporate strength lies in its management's experience in the finance and natural resource sectors. AEFI has one of the most prolific mining databases for energy related projects within the United States. With this database, AEFI will target and acquire projects with previous production and/or exploration and work towards fully developing those projects to drive revenues and build core reserves.

Investment Highlights

- Currently Over 9.2 Million Pounds Uranium in estimated historical resources
- All projects located in Southwest USA
- Historical Production, Property Development and Exploration on current projects
- Over \$25 Million spent in development by previous operators
- High Grade Uranium deposits with historic drilling results as high as 6.2% Uranium
- Experienced and proven management team including Dr. Karen Wenrich a Nobel Peace Prize recipient for her work with the International Atomic Energy Agency
- Growing Exploration and Development company with a goal of building an aggregate resource of 50 Million pounds of Uranium within the Southwest USA

Projects

Coso Property Inyo County, California

- Over \$20 Million spent developing project
- Completed technical report for project
- AEFI holds exploration permit from State of California for the COSO State leases
- 189 Federal lode mining claims totaling over 3700 acres and 2 State leases totaling 838 acres
- Up to 5.5 million pounds of reserves at an average grade of 0.07% U3O8 (not 43-101 verified)
- Excellent potential of at least doubling the ore reserves
- Engineered pit design containing 3.6 million pounds U3O8
- Project is amenable to leach with a 90% average recovery

Blythe Property Riverside County, California

- 66 Federal lode mining claims totaling over 1320 acres
- 3 historic mine sites (Safranek, McCoy Wash, Little Ore Hill), 2 having past production (Safranek & McCoy Wash)
- Safranek site contains more than 4000 tons of ore averaging greater than 0.30% U3O8
- Historic reports estimate that the Safranek site contains an estimated U3O8 potential greater than 2,000,000 pounds
- 1970's 10,000 ft of drilling conducted with assay results as high as 6.23% U3O8
- McCoy Wash site has 3000 tons of ore stockpiled with a grade of 0.20% U3O8

Artillery Peak Property Mohave County, Arizona

- Consists of 86 lode mining claims totalling 1,777 acres of federal land and is located 112 miles northwest of Phoenix, Arizona;
- Had significant exploration, over 400 holes drilled, conducted by: Jacquays Mining, Homestake Mining, Hecla Mining, Getty Oil, Public Service Co. of Oklahoma and Santa Fe Mining between the 1950's-1970's;
- 1979 report by Central and South West Fuels Inc, found that the northern portion of the property contains a historical resource of 1.7 million pounds U3O8 with an average grade of 0.113%;
- Recently, 2007/2008, new exploration was conducted which included 34 additional holes drilled to verify historic drilling and further delineate mineralization;
- Located within 15 miles of the well known Anderson Mine which had limited production in the 1950's but continued exploration has identified a historic resource of 50-100 million pounds of uranium and 80 million pounds of vanadium;
- Department of Energy conducted an evaluation of the Date Creek Basin and the Artillery Mountains. Based upon a DOE drill program and information from industry drilling throughout the area, it was estimated that the area could contain as much as 1,260,000,000 of U2O8;
- 43-101 expected to be completed Q3, 2010.



Why invest in Uranium stocks?

The need for energy resources in the United States from domestic sources is ever growing.

- Currently worldwide there are 53 nuclear reactors in construction, 142 are on order or planned and 327 are in the proposal stage
- Commodity Prices Fell Drastically During the 2008/2009 economic crisis
- Uranium is one of the few commodities yet to rebound
- An estimated supply shortfall of 80 million pounds per year, for several coming years, is forecast by measuring current annual reactor demand and current annual mine production
- New nuclear power plants have been commissioned throughout the world; China, India and Russia alone have permitted the construction of over 75 new reactors
- U.S. making nuclear power a national priority

***"To create more of these clean energy jobs, we need more production, more efficiency, more incentives. And that means building a new generation of safe, clean nuclear power plants in this country... Providing incentives for energy - efficiency and clean energy are the right thing to do for our future, because the nation that leads the clean energy economy will be the nation that leads the global economy. And America must be that nation."*—**

Barack Obama, President of the United States of America

FORWARD LOOKING STATEMENTS

This Presentation Contains forward-looking statements within the meaning of Section 27 A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, including statements regarding the business of the Company and its industry generally, business strategy and prospects. These statements are based on our estimates, projections, beliefs and assumptions and are not guarantees of future performance. We caution that these statements any of which are beyond our control, and that actual results may differ materially from those expressed in forward-looking statements. The Company undertakes no duty to update these forward-looking statements except as required by law.