

Australian Mines Ltd

10:28 01 Oct 2018

Australian Mines receives R&D tax rebate for scandium oxide process flowsheet development

Australian Mines Limited's (ASX:AUZ) (FRA:MJH) (OTCMKTS:AMSLF) research and development (R&D) work aimed at developing a scandium oxide process flowsheet has seen it receive an R&D tax rebate from the Commonwealth Government.

A \$295,765 rebate has been received for the company's R&D expenditure in the 2016-17 financial year.

The expenditure relates specifically to development work completed at a high-pressure acid leach (HPAL) and solvent extraction (SX) demonstration plant in Perth, in conjunction with Simulus Group's laboratories.

READ: Australian Mines assigned 'spec buy' recommendation in initial Argonaut research

Australian Mines managing director Benjamin Bell said, "In addition to representing a small boost to our balance sheet, I believe the Commonwealth Government's continued incentive program has a real impact on encouraging Australian exploration and mining companies to invest in research and development of benefit to Australia."

The company developed a demonstration plant to hone the processing flowsheet for ore to be mined from its Sconi Cobalt-Nickel-Scandium Project in northern Queensland.

It aims to produce nickel sulphate, cobalt sulphate and scandium oxide from the ore.

Breakthrough scandium oxide work

Scandium oxide in particular, given its relative scarcity and the limited processing information available on a worldwide basis, does not have a well-known process flow sheet.

Price: 0.024

Market Cap: \$95.07 m

1 Year Share Price Graph



Share Information

Code: AUZ

Listing: ASX

52 week High Low
0.027 0.006

Sector: Battery Metals

Website: www.australianmines.com.au

Company Synopsis:

Australian Mines Limited (ASX:AUZ) is listed on the Australian Securities Exchange.

action@proactiveinvestors.com.au



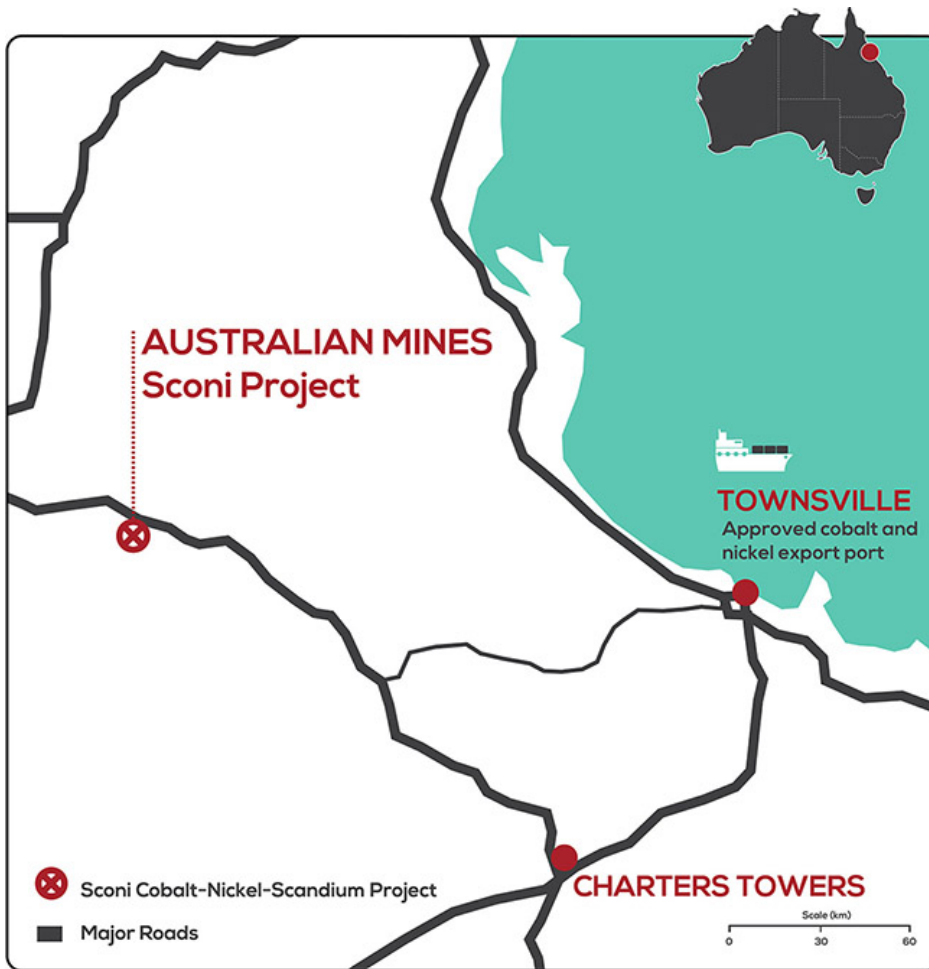
Scandium oxide produced from the Sconi project in Queensland.

The company has used the work conducted to develop a process flowsheet that has produced scandium oxide of purity levels in excess of 99.9%.

READ: Australian Mines boosted by \$12 million investment from US fund

Bell said, "The operation of the demonstration plant has played a critical role for Australian Mines as it has enabled optimisation of the extraction process for the bankable feasibility study on the Sconi project.

"The processing tests have significantly improved equipment reliability, recovery and purity levels of the nickel, cobalt and scandium products."



READ: Australian Mines drill results extend nickel cobalt resource potential

R&D is a critical component of Australian Mines' current and future plans as demonstrated by a partnership with United Kingdom-based technology company Metalysis.

This is aimed at supporting research and development around a solid-state process to produce a low-cost yet superior aluminium-scandium alloy for potential use by the automotive and aerospace industries.

The R&D tax incentive is a program run by the Australian Commonwealth Government to encourage companies to engage in R&D benefiting Australia, by providing a tax offset for eligible R&D activities.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Australian Mines Ltd named herein, including the promotion by the Company of Australian Mines Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).