

Australian Mines Ltd

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Australian Mines receives \$1.9 million R&D rebate

Australian Mines Ltd (ASX:AUZ) has received a \$1.91 million rebate from the Australian Taxation Office in relation to its research and development (R&D) expenditure in FY2018.

Notably, this rebate is in addition to the \$295,765 R&D tax rebate received in October 2018.

This latest rebate relates to continued development work completed at AUZ's demonstration-size high-pressure acid leach (HPAL) and solvent extraction (SX) plant located in Perth, Western Australia.

This work is in conjunction with Simulus Group's laboratories.

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AUZ's managing director Benjamin Bell said: "The operation of the demonstration plant has continued to play an instrumental role for Australian Mines in our strategy to maximise economic returns from our assets, especially our flagship Sconi Cobalt-Nickel-Scandium Project in North Queensland.

"Not only has operation of the plant allowed optimisation of the proposed flowsheet for Sconi, the R&D work conducted has also allowed us to explore potential future commercial opportunities for scandium oxide expected to be produced at Sconi."

R&D is a priority and focus for the company

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.

In November 2018, AUZ entered its second research partnership to evaluate the use of scandium in next-generation battery storage technology.

The collaboration is with India's Amrita Centre for Research and Development's Centre of Excellence in Advanced Materials and Green Technologies.

It will evaluate the potential of high-capacity scandium-magnesium ternary alloys for next-generation nickel metal hydride batteries and hydrogen storage applications.

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Price: 0.015

Market Cap: \$51.67 m

1 Year Share Price Graph



Share Information

Code: AUZ

Listing: ASX

52 week High Low
0.043 0.013

Sector: Battery Metals

Website: www.australianmines.com.au

Company Synopsis:

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

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