

# Australian Mines Ltd

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## Australian Mines purchases 13 acres in regional town near Sconi project

Australian Mines Ltd (ASX:AUZ) has reinforced its commitment to developing its Sconi Cobalt-Nickel-Scandium Project by purchasing 13 acres of land in the Queensland town of Greenvale.

The freehold land is serviced by grid power and scheme water in Greenvale which is located 10 kilometres from the Sconi Project.

Sconi's bankable feasibility study (BFS) which was released recently in November 2018 estimated the project would create more than 300 ongoing full-time jobs for over 20 years.

Using a local workforce, minimising fly-in fly-out

Australian Mines remains steadfastly committed to the Sconi Project operating with a predominantly residential workforce, with minimal use of fly-in fly-out workers.

This acquisition of freehold land in Greenvale marks the first tangible example of the company's commitment towards achieving this objective.

In addition to the construction of new housing and other community social infrastructure including a medical facility in the town, Australian Mines is committed to investing significant funds towards upgrading the region's existing public infrastructure.

This infrastructure includes water, sewerage, roads and airport.

READ: Australian Mines drills high grade cobalt and nickel at Sconi

AUZ's managing director Benjamin Bell said: "Mercedes Benz, Volkswagen, Ford, General Motors ... even Porsche, are all in agreement that electric vehicles represent the future for the automotive industry.

"As a result, almost every global car manufacturer is expanding their range of battery-powered vehicles to accommodate this.

"Fundamental to the success of vehicle manufacturers delivering on their electric vehicle strategy is their ability to secure ethnically-sourced, stable long-term supply of battery precursor chemicals - principally cobalt sulphate.

Sconi to be global top-10 cobalt producer

"Once in production, the Sconi Project in North Queensland is expected to be one of the 10 largest producers of cobalt in the world, with expected average annual revenue of more than half a billion dollars for at least the next 18 to 20 years.

**Price:** 0.008

**Market Cap:** \$27.56 m

### 1 Year Share Price Graph



### Share Information

**Code:** AUZ

**Listing:** ASX

52 week	High	Low
	0.041	0.006

**Sector:** Battery Metals

**Website:** [www.australianmines.com.au](http://www.australianmines.com.au)

### Company Synopsis:

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

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"Australian Mines is keen to ensure that not only do we, as a company, capture the full value-add of the Sconi Project by converting our own raw ore to the final battery precursor chemicals of cobalt sulphate and nickel sulphate for direct input into EV batteries, but that the local community also directly benefits from the development of this project through secure employment, improved public infrastructure and my personal commitment that at least 90% of every dollar spent by this operation will be spent with businesses from North Queensland."

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