

Australian Mines Ltd

10:16 07 Jun 2019

Australian Mines in trading halt with capital raising news pending

Australian Mines Limited (ASX:AUZ) has been granted a trading halt by the ASX with a capital raising announcement pending.

The halt will remain in place until the start of trading on Wednesday, June 12, 2019, or when an announcement is released to the market, whichever occurs earliest.

READ: Australian Mines price jump attracts ASX query

Australian Mines shares last traded at 2.6 cents after an interesting couple of weeks during which the company was twice asked by the ASX to explain share price increases.

The company has three projects in Australia with a focus on the Sconi Cobalt-Nickel-Scandium Project, west of Townsville in Queensland.

READ: Australian Mines reflects on productive start to 2019

It has been a busy start to 2019 for AUZ, including an updated JORC resource in February for the Sconi project.

With a bankable feasibility study (BFS) valuing the project at \$697 million in November 2018, the company's focus is project funding.

AUZ is investigating a range of project funding options including a combination of off-take pre-payments, senior debt funding, royalty and/or streaming options, funding support via the Commonwealth Government's Northern Australia Infrastructure Facility (NAIF) and mezzanine financing.

READ: Australian Mines reveals new resource at Bell Creek Nickel-Cobalt Project

The company has recently revealed a new JORC resource estimate of 25.8 million tonnes grading 0.72% nickel and 0.04% cobalt at the Bell Creek Nickel-Cobalt Project.

Bell Creek was acquired as part of a recently completed transaction with Metallica Minerals Ltd (ASX:MLM) along with the Minnamoolka Nickel-Cobalt Project.

Both projects are within trucking distance of the proposed processing plant at the Sconi project.

When combined, the three projects host 738,359 tonnes of contained nickel and 71,757 tonnes of contained copper.

Price: \$0.03

Market Cap: \$93.01 m

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: AUZ

Listing: ASX

52 week	High	Low
	0.064	0.017

Sector: Mining

Website: www.australianmines.com.au

Company Synopsis:

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

action@proactiveinvestors.com.au

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).