

# Australian Mines Ltd

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## Australian Mines directors take part in \$5.8 million share purchase plan

Australian Mines Ltd (ASX:AUZ) directors have participated in the company's oversubscribed share purchase plan which raised \$5.8 million.

Four directors have acquired a total of 5,745,349 shares as part of the SPP.

### READ: Australian Mines receives oversubscriptions in SPP, secures \$5.8 million

Chairman and non-executive director Michael Ramsden acquired 3,726,712 shares valued at \$60,000 for various direct and indirect interests.

He now holds more than 72.094 million shares in these interests.

Managing director Benjamin Bell acquired 465,839 shares and holds more than 65 million shares in direct and indirect interests.

Non-executive director Dominic Marinelli bought 931,678 shares and holds in excess of 44.85 million shares in direct and indirect interests.

Fellow non-executive director Michael Elias acquired 621,120 shares and now has more than 18.4 million shares, also in direct and indirect interests.

### READ: Australian Mines envisages \$5 billion in free cashflow from Sconi over 30-year mine life

Funds from the underwritten and oversubscribed SPP will be used to advance the flagship Sconi Cobalt-Nickel-Scandium Project in North Queensland and for general working capital.

The company has three projects in Australia with a focus on the Sconi project which was valued at \$697 million in a November 2018 bankable feasibility study (BFS).

A Final Investment Decision is expected to be made during the second half of this year.

### READ: Australian Mines drill results support extension to Flemington resource

The Flemington project in NSW is AUZ's second battery materials project and recent drill results support an extension to the resource.

This project has a measured resource of 2.5 million tonnes at 0.103% cobalt and 403ppm scandium and an indicated resource of 200,000 tonnes at 0.076% cobalt and 408ppm scandium.

**Price:** 0.027

**Market Cap:** \$93.01 m

#### 1 Year Share Price Graph



#### Share Information

**Code:** AUZ

**Listing:** ASX

**52 week High Low**  
0.064 0.017

**Sector:** Mining

**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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