

# Australian Mines Ltd

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## Australian Mines completes cobalt and nickel offtake sample production runs from Sconi ore

Australian Mines Limited (ASX:AUZ) (OTCMKTS:AMSLF) (FRA:MJH) has completed demonstration plant production runs to supply battery-grade cobalt sulphate and nickel sulphate to potential offtake partners.

These runs at the plant in Perth processed ore from the company's Sconi Cobalt-Nickel-Scandium Project in North Queensland to create high purity on-spec nickel sulphate and cobalt sulphate crystals.

These samples will now also be tested by each of the individual potential offtake partners.

**Price:** 0.014

**Market Cap:** \$55.46 m

### 1 Year Share Price Graph



November 2019 May 2020 November 20

### Share Information

**Code:** AUZ

**Listing:** ASX

**52 week High Low**  
0.027 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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The autoclave at Australian Mines' demonstration plant.

## Battery-grade precursor chemicals

Australian Mines managing director Benjamin Bell said: "Our recent successful production runs further demonstrate our ability to consistently deliver battery-grade precursor chemicals of cobalt sulphate and nickel sulphate that can be applied directly into the manufacturing process of electric vehicle batteries."

### **Offtake negotiations**

The ability to produce high-purity samples supports the company's ongoing negotiations with potential offtake and financing partners to secure binding offtake agreement(s) and financing for Sconi.



Sampling of the thickener overflow at Australian Mines' demonstration plant. The thickener is the final stage of the beneficiation plant after screening, crushing and grinding.

While these negotiations continue to make good progress, they are now expected to extend into the second half of 2020 as a consequence of COVID-19 pandemic disruptions.

Production run output includes a scandium-rich residual solution, which is being processed to create high-purity scandium oxide for supply to potential research & development partners seeking to expand the industrial applications of scandium.



Representative samples of the cobalt sulphate (pink) and nickel sulphate (green) crystals produced at the demonstration plant.

### **Critical commodity**

The Australian and USA governments, as well as the European Union, recently classified scandium as a 'critical commodity', which is driving significant additional interest in the Sconi Project as a source of high-purity scandium.

Bell added: "We will continue to operate the demonstration plant to produce premium-grade scandium oxide for a potential R&D partner that is working on new uses for scandium, which is now recognised as a critical commodity."

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