Australian Mines Limited
ABN 68 073 914 191

Level 34, 1 Eagle Street
Brisbane, Queensland 4000
+61 7 3184 9184
info@australianmines.com.au

australianmines.com.au

For personal use only

25 June 2021

Australian Mines' scandium-aluminium project with Deakin University moves to commercial trials

Australian Mines Limited ("Australian Mines" or "the Company") (Australia ASX: AUZ; USA OTCQB: AMSLF; Frankfurt Stock Exchange: MJH) is pleased to advise that the positive results delivered by its research project with Deakin University's Institute for Frontier Materials in relation to the development of new scandium-aluminium alloys[1] warrants the project progressing to the next phase, which includes commercial trials.

Australian Mines' research and development subsidiary recently completed Phase 1 of the *Optimising of Scandium Containing Aluminium Alloys Project*, in partnership with Deakin University. The positive results from this phase included identifying new scandium-aluminium alloys which may have the potential to improve the performance of industrial processes within the energy industry.

Following the successful outcomes to date, the Project will now move into Phase 2, which includes commercial trials and will leverage the extensive alloy expertise at Deakin University. The objective of this phase is to secure patent protection on any successful trial alloys, where Australian Mines will retain 100% ownership of any, and all, resulting intellectual property.

This second phase is expected to run for nine months and is supported by a $50,000 Grant through the Department of Industry, Science, Energy and Resources' Entrepreneurs' Programme - Innovation Connections and $56,000 in funding through Australian Mines.

Australian Mines Managing Director, Benjamin Bell, commented, "We are delighted to continue working with Deakin University on the next generation of aluminium alloys using scandium from the Sconi Project. Scandium-aluminium alloys are known to exceed the properties of pure aluminium for key process in the energy industry."

"One limitation on the adoption of scandium-aluminium alloys has been access to a stable, reliable supply of scandium. The Sconi Project has the potential to be a long term, globally significant supplier of high purity scandium as well as battery grade nickel and cobalt chemicals to the electric vehicle and energy storage industries, when at full production."

[1] Australian Mines Limited, Australian Mines partners with Deakin University to create new scandium-aluminium alloys, released on 12 October 2020

For personal use only

"The Australian and USA Governments, as well as the European Union, have classified scandium as a critical commodity, the supply of which would enhance the existing and robust projected financial profile of the Sconi Project. Our work with Deakin University to develop new scandium enriched aluminium alloys aligns perfectly with our strategy to maximise the value that can be generated from the output of the Sconi Project, once it is fully developed."

ENDS

If you have any queries specific to this announcement, please contact David Loch, Investor Relations Manager at Australian Mines on +61 456 799 967 or dloch@australianmines.com.au

This ASX announcement has been approved and authorised for release by Benjamin Bell, Chief Executive and Managing Director of Australian Mines Limited.

Benjamin Bell
Chief Executive and Managing Director
Australian Mines Limited

info@australianmines.com.au
www.australianmines.com.au

Australian Mines Limited is a member of IRMA, the Initiative for Responsible Mining Assurance. This means we are participating in, and supporting, credible independent third-party verification and certification against a comprehensive best-practice standard that addresses the range of environmental and social issues related to industrial-scale mines.

Additionally, Australian Mines Limited supports the vision of a world where the mining industry respects the human rights and aspirations of affected communities, provides safe, healthy and supportive workplaces, minimizes harm to the environment, and leaves positive legacies.

Forward Looking Statements

This announcement contains forward looking statements. Forward looking statements can generally be identified by the use of forward looking words such as, 'expect', 'anticipate', 'likely', 'intend', 'should', 'could', 'may', 'predict', 'plan', 'propose', 'will', 'believe', 'forecast', 'estimate', 'target' 'outlook', 'guidance', 'potential' and other similar expressions within the meaning of securities laws of applicable jurisdictions.

Any forward looking statement is included as a general guide only and speak only as of the date of this document. No reliance can be placed for any purpose whatsoever on the information contained in this document or its completeness. No representation or warranty, express or implied, is made as to the accuracy, likelihood or achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this document. Australian Mines Limited does not undertake to update or revised forward looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by applicable law and stock exchange listing requirements.

To the maximum extent permitted by law, Australian Mines Limited and its Associates disclaim all responsibility and liability for the forward looking statements, including, without limitation, any liability arising from negligence. Recipients of this document must make their own investigations and inquiries regarding all assumptions, risks, uncertainties and contingencies which may affect the future operations of Australian Mines Limited or Australian Mines Limited's securities.

For personal use only