

Australian Mines Ltd

17:46 20 Feb 2019

Australian Mines continues off-take negotiations with SK Innovation

Australian Mines Ltd (ASX:AUZ) continues negotiations with SK Innovation on the long-form off-take contract for battery-grade cobalt sulphate and nickel sulphate.

This sulphate is to be produced from the AUZ's wholly-owned Sconi Cobalt-Nickel-Scandium Project in North Queensland.

As per the original early-2018 term sheet, SK Innovation will purchase 100% of the battery-grade cobalt sulphate and nickel sulphate produced from Sconi for 7 years with a +6 year option.

According to the recently released bankable feasibility study (BFS), this equates to revenue of \$512 million per year in average annual sales of cobalt sulphate and nickel sulphate.

READ: Australian Mines expects to finalise Sconi cobalt-nickel offtake this quarter

Previously, SK Innovation was entitled to a commercial-in-confidence buyer discount on the base price.

Notably, SK Innovation could exercise this price discount option within three months of the release of the BFS, which has now lapsed.

Price: 0.013

Market Cap: \$44.78 m

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: AUZ

Listing: ASX

52 week	High	Low
	0.041	0.013

Sector: Battery Metals

Website: www.australianmines.com.au

Company Synopsis:

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

action@proactiveinvestors.com

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 +44 (0)207 989 0813 action@proactiveinvestors.com

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).