

Australian Mines Ltd

18:39 29 May 2019

Australian Mines price jump attracts ASX query

Australian Mines Ltd (ASX:AUZ) has responded to a price query issued by the ASX regarding the stocks surge from 2.5 cents on Tuesday to 4.1 cents yesterday.

The company said it was not aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities.

AUZ also confirmed it is compliance with the ASX Listing Rules.

READ: Australian Mines responds to ASX query on price and volume increase

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

AUZ has had a busy start to 2019, centred around an updated JORC resource in February 2019 for its Sconi Project.

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

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

The company recently revealed a new resource of 25.8 million tonnes grading 0.72% nickel and 0.04% cobalt at its Bell Creek Nickel-Cobalt Project in Queensland.

Bell Creek was acquired as part of the 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.

Price: 0.014

Market Cap: \$55.46 m

1 Year Share Price Graph



November 2019 June 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

Company Synopsis:

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

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