

# Australian Mines Ltd

20:57 07 Jul 2019

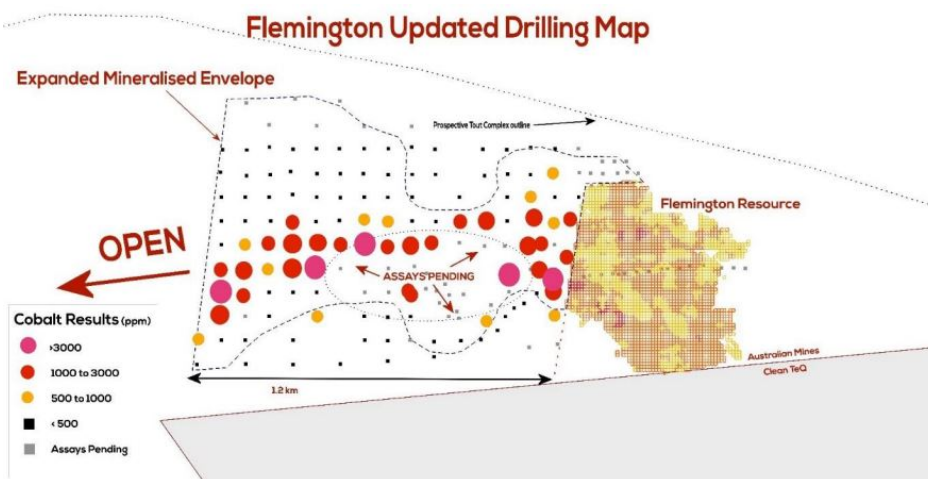
## Australian Mines drill results support extension to Flemington resource

Australian Mines Ltd (ASX:AUZ) has received additional assay results from resource expansion drilling at its Flemington project in New South Wales.

Highlights include 11 metres at 0.10% cobalt from surface, 15 metres at 576ppm scandium from 12 metres, 13 metres at 1.0% nickel from surface and 14 metres at 0.12% copper from 12 metres.

These initial results have shown a zone of high-grade cobalt and scandium mineralisation extending westward for over 300 metres directly from the current JORC resource.

This bodes well for an increase in the JORC resource.



## Second high-grade mineralised zone open on both sides

A second zone with high grades of cobalt, copper and nickel has been highlighted in the assay results.

This second area is centred just over 800 metres west of the existing Mineral Resource and appears to remain open to the west of the current drilling.

The final batch of assays from the completed drilling is expected over the coming weeks.

Given the success of this drill program, a large-scale follow-up infill and expansion drilling campaign is currently being planned for later in the calendar year.

## READ: Australian Mines cobalt and scandium assays indicate potential for Flemington resource boost

**Price:** 0.009

**Market Cap:** \$32.63 m

### 1 Year Share Price Graph



### Share Information

**Code:** AUZ

**Listing:** ASX

**52 week High Low**  
0.032 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 company continues to advance project development following the release of a bankable feasibility study (BFS) in November 2018 and a subsequent optimised study reported in June 2019.

AUZ recently revealed an updated mine plan, ore reserve estimate and financials for the Sconi Cobalt-Nickel-Scandium Project in North Queensland. As a result of this work, the planned life of mine of the project increased from 18 years to at least 30 years increasing the total revenue produced by 44% to \$13.3 billion.

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