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Australian Mines partners with Deakin University to create new scandium-aluminium alloys

Advanced battery materials developer, Australian Mines Limited (“Australian Mines” or “the Company”) (Australia ASX: AUZ; USA OTCQB: AMSLF; Frankfurt Stock Exchange: MJH) is pleased to advise it has entered into an agreement with Deakin University’s Institute for Frontier Materials on a project to use scandium to develop new aluminium alloys.

Australian Mines, through its research and development subsidiary AML Advanced Materials Limited¹, will provide a total of \$56,000 in funding to the 9-month Optimising of Scandium Containing Aluminium Alloys Project (“The Project’), which will be supported by a \$50,000 Innovation Connections grant through the Australian Government’s Entrepreneurs’ Programme.

The Project commences today, Monday 12 October and proposes to create next generation aluminium alloys from the high purity scandium oxide sourced from Australian Mines’ flagship Sconi Project. The Project will utilise machine learning algorithms and the extensive expertise in alloy development and optimisation at Deakin University. These scandium-aluminium alloys are being designed for uses such as improving the performance of industrial processes within the energy industry.

Australian Mines will retain 100% of any, and all, Intellectual Property (IP) developed as a result of this research.

Australian Mines Managing Director, Benjamin Bell, commented, “Working with Deakin University to develop the next generation of aluminium alloys using scandium 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.

“Scandium has been known to provide significant benefits when added to aluminium but restricted access to a stable, reliable supply has limited its adoption in industrial applications. Australian Mines has an ability to supply high purity scandium oxide when Sconi, at full production, will be a long term, globally significant supplier of high purity scandium as well as battery ready materials to the electric vehicle and energy storage industries.

¹ www.amlam.co.uk

The Australian and USA Governments, as well as the European Union, recently classified scandium as a critical commodity. Supplying this commodity for use in the energy industry would enhance the existing and robust projected financial profile of the Company's Sconi Project."

*** ENDS ***

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

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Australian Mines 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 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.



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