

3 February 2022

Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

## ASX RELEASE

### R&D Tax Offset Refund

Australian Mines Limited ("Australian Mines" or "the Company") advises that it has received its research and development (R&D) Tax Offset refund of \$409,325 from the Australian Taxation Office (ATO)<sup>1</sup> for the 2021 financial year (2020: \$409,583).<sup>2</sup>

Australian Mines' receipt of the \$409,325 is under the Australian Federal Government's R&D Tax Incentive scheme, which offers a refundable tax offset for eligible R&D activities, to encourage investment in R&D. The government supports R&D as innovation is a key driver of economic growth and job creation.

The funds received will be used to continue advancing the Company's world class, 100%-owned, Sconi Nickel-Cobalt-Scandium Project in North Queensland.

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<sup>1</sup> The R&D initiative is jointly administered by the Australian Government's ATO and AusIndustry.

<sup>2</sup> Australian Mines Limited, *Annual Report 2021*, Note 12 (p. 51).

For more information, please contact:

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*Authorised for release by the Board of Directors of Australian Mines Limited*



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, minimises harm to the environment, and leaves positive legacies.

## **Appendix 1: 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 statements in this document relating to the outcomes of the Sconi Project Feasibility Studies and ongoing refinement work as outlined in this report. Actual results and developments of projects and the market development may differ materially from those expressed or implied by these forward looking statements. These, and all other forward looking statements contained in this announcement are subject to uncertainties, risks and contingencies and other factors, including risk factors associated with exploration, mining, and production businesses. It is believed that the expectations represented in the forward looking statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and productions results, resource estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

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