

04 June 2025

Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

## ASX RELEASE

### Expression of Interest – Sconi HMS Bergbau Offtake

Australian Mines Limited (“**Australian Mines**” or “the **Company**”) is pleased to advise that it has received a formal Expression of Interest (EOI) from **HMS Bergbau AG** (“**HMS**”), a leading German commodities trading and logistics group, regarding potential offtake of Nickel, Cobalt, and Scandium from the Company’s 100%-owned **Sconi Project** in Queensland.

#### Highlights

- **HMS** is a globally recognised commodities trading house specialising in the marketing and logistics of raw materials, dry bulk, and critical minerals.
- HMS maintains a strong operational footprint across **Europe, Africa, Asia, and the Middle East**, and is actively engaged with major industrial consumers and international funding partners.
- Australian Mines is currently engaged in discussions with HMS to progress potential **offtake arrangements and funding support** to underpin the long-term supply of Nickel, Cobalt, and Scandium to Germany and broader European markets.
- The EOI — and the potential progression to a binding offtake agreement<sup>1</sup> — represents an opportunity for the Sconi Project to **access funding under the German Government’s critical minerals strategy**, supported by the

---

<sup>1</sup> Australian Mines Limited confirms its view that it has the right to terminate its prior offtake agreement with LG Energy Solution, Ltd. (as announced to ASX on 16 August 2021 and subsequently amended as announced on 29 June 2022.) This right arises from the non-satisfaction of critical conditions under that agreement, including certain conditions precedent not being met within their stipulated timeframes and the sunset date for the commencement of production having passed.

**Rohstoffonds der Bundesregierung** (the German Federal Government Raw Materials Fund). This fund is aimed at strengthening supply chain resilience and reducing dependence on dominant global producers such as China.

- The interest from HMS underscores the strategic importance of the Sconi Project in supplying critical minerals essential for the green energy transition.
- Australian Mines will continue to update shareholders as discussions with HMS progress and as material developments occur.

**AUZ's CEO, Andrew Nesbitt commented** *"This EOI represents an important early step toward securing a long-term partnership that could support not only offtake arrangements, but also broader funding opportunities — particularly through programs such as the German Federal Government Raw Materials Fund"*

**HMS's CEO, Dennis Schwindt commented** *"We are pleased to explore offtake arrangements with Australian Mines to secure critical mineral supply for Europe's energy transition"*

### **Non-Binding Nature of LOI**

The EOI is non-binding and does not constitute a commitment by either party to proceed with a transaction. Over the following 6 months both parties have committed to using their reasonable endeavours to progress discussions toward a definitive agreement which if agreed would cover term, quantities, specifications, pricing and other terms standard for offtake agreements.

AUZ would like to thank MX Mining Capital Partners GmbH, a specialist in facilitating financing and partnerships between producers of critical minerals and German industry, as part of the strategy to secure critical mineral supply chains.

For more information, please contact:

Andrew Nesbitt  
Chief Executive Officer  
Australian Mines Limited  
+61 8 9481 5811  
[investorrelations@australianmines.com.au](mailto:investorrelations@australianmines.com.au)



*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.