



AUSTRALASIAN METALS

ASX Announcement | ASX: A8G | 29 November 2023

Receipt of R&D Tax Refund and NT Grant

Australasian Metals Limited (ASX: A8G, or the **Company**) advises that it has successfully received a tax refund of \$218,442, as a refundable tax offset for research and development (R&D) expenditure conducted at the Company's Mt Peake Lithium Project during the 2022-2023 financial year. In addition, the Company has received \$43,299 co-financing from the Northern Territory government as part of the *Resource the Territory* initiative. The Northern Territory grant relates to the recent drilling program at Mt Peake and the Company anticipates the balance of the grant (50%) to be paid before year end.

The diamond drilling program has been completed in Mt Peake Lithium project on time and within budget, drill core has been cut and selected samples have been delivered to ALS Global in Perth. The Company is looking forward to updating the market in due course.

Following receipt of the R&D refund and NT grant, the Company will have ~\$3.6 million cash at bank.

Authorised by the Company Secretary, on behalf of the Board of Australasian Metals Limited

ENDS

For Further Information

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