



AUSTRALASIAN METALS

ASX Announcement | ASX: A8G | 30 May 2022

Australasian Metals selected for NT exploration grant

Highlights

- Australasian Metals has been awarded \$160,000 of funding from the Northern Territory Government
- A8G applied for the grant funding under Round 15 of the Northern Territory's Geophysics and Drilling Collaborations Program
- The funds will be applied towards diamond drilling at the Mt Peake Lithium Project in the Northern Arunta Pegmatite Province
- Field work at Mt Peake and Barrow Creek is ongoing

Australasian Metals Limited (**ASX: A8G, Australasian** or the **Company**) is pleased to advise that the Company has been successfully awarded a grant of \$160,000 (inclusive of GST) under the *Resource the Territory* initiative, which is administered by the Northern Territory Geological Survey. The funds from the grant will be applied towards the Company's maiden diamond drilling program at the highly prospective Mt Peake Lithium Project in the Northern Arunta province, which is expected to start in Q3 2022. This additional funding will enable the Company to conduct a more extensive drilling program than would otherwise be possible.

A8G Managing Director Dr Qingtao Zeng commented:

"We are pleased to have been awarded with this non-dilutive funding from the Northern Territory Government as part of their 'Resourcing the Territory' initiative and welcome the ongoing support from the NT government towards mineral exploration. These exploration funding initiatives are highly competitive and the fact that Australasian's application was successful is a fantastic endorsement of our work program and the geological potential of the Mt Peake project."

This announcement is approved for release by the Board of Directors.

ENDS



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For Further Information

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