



ASX RELEASE  
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## Offer of \$2.55M Federal Government Grant received under CRC-P Program

### Highlights

- QPM successful in its application for a grant under the Australian Federal Government's Cooperative Research Centres Projects (CRC-P) program
- Total benefit of \$4.15M to be received by QPM
- \$2.55M to be received as part of CRC-P round 8
- Additional \$1.6M of in-kind contributions from CRC-P partners DNi and CSIRO
- Funds will be used towards operation of the pilot plant and product acceptance testing for the TECH Project

Pure Minerals Limited (ASX:PM1) ("**PM1**" or "the **Company**") is pleased to provide the following update on its wholly owned subsidiary, Queensland Pacific Metals Pty Ltd ("**QPM**"), which is seeking to develop the Townsville Energy Chemicals Hub ("**TECH Project**") in northern Queensland.

QPM and its project partners Direct Nickel Projects Pty Ltd ("**DNi**") and Commonwealth Scientific and Industrial Research Organisation ("**CSIRO**") have been successful in their application for a federal government grant under CRC-P round 8.

The CRC-P grants program was set up to support industry-led collaborations with Australian research organisations to develop a product, service or process that will solve problems for industry and deliver real outcomes. CRC-P round 8 also had a specific focus on developing Australia's critical minerals capability.

QPM applied for and has been offered a cash grant of \$2.55M from the Australian Federal Government. In addition, QPM's partners DNi and CSIRO will generously contribute a substantive \$1.6M of in-kind funding, providing a total benefit of \$4.15M to QPM.

The funding will be put towards ongoing feasibility work for the TECH Project including:

- Operation of the CSIRO/DNi pilot plant to process bulk samples of representative nickel-cobalt laterite ore from New Caledonia supply partners to produce significant quantities of mixed hydroxide precipitate ("**MHP**") for use in the downstream refinery;
- Construction and operation of a sulphate pilot plant to refine MHP to produce battery grade

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nickel and cobalt sulphate;

- Product acceptance testwork of nickel and cobalt sulphate for suitability for battery manufacturers;
- Ongoing flowsheet validation for the DNi Process™ and sulphate process; and
- Production of quantities of magnesium oxide, hematite, aluminium hydroxide and process residue for validation of downstream value-add flowsheets and technical applications.

QPM has already commenced pilot plant activities, engaging leading metallurgical consultants Strategic Metallurgy for assistance. Strategic Metallurgy is a Perth-based consulting group with extensive experience in nickel and battery chemicals.

PM1 Managing Director John Downie commented:

*“The receipt of the CRC-P grant is strong recognition of the TECH Project and its potential, and we welcome the support of the Australian Federal Government and our partners. The TECH Project clearly aligns with the government’s focus on developing Australia’s critical metals industry. With the production of nickel sulphate, cobalt sulphate and high purity alumina, the TECH Project could become a ‘one-stop shop’ for battery manufacturers to source the chemicals they require.*

*The award of this grant is a significant milestone for PM1 and QPM, contributing a significant portion of our future funding requirements and adding value for our shareholders.”*

This announcement has been approved by the Board of PM1.

**For more information, please contact:**

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**About Pure Minerals**

Pure Minerals (ASX: PM1), through its wholly owned subsidiary Queensland Pacific Metals Pty Ltd (QPM), is focused on developing a modern battery metals refinery in northern Queensland.

The Townsville Energy Chemicals Hub or TECH, will process imported, high grade Ni-Co laterite ore from New Caledonia to produce nickel sulphate, cobalt sulphate and other valuable co-products.

With established infrastructure, a well-developed labour pool and a long history of processing imported laterite ore, Townsville is the ideal location for the project.

