

MEDIA RELEASE

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Queensland set to supply for batteries of the future

Queensland's next mining boom could come off the back of demand for an innovative new type of battery.

Zinc-bromine batteries, while still a technology in its infancy, could replace lithium-ion batteries due to their safer, longer-lasting nature and the abundance of the zinc and bromine, compared with the lithium and cobalt required for lithium-ion batteries.

Jeremy Read, Managing Director of Pursuit Minerals, a minerals exploration company developing zinc projects in Queensland's North West Minerals Province, say that applications like zinc-bromine batteries make zinc an investment for the future.

"What we are seeing in the base metals space is new ways of incorporating base metals into the tech economy – going are the days where zinc was just used to galvanise steel," said Mr Read.

While 50 per cent of zinc production globally is still used to galvanise steel*, the growing interest in zinc-bromine batteries could see zinc's end uses becoming much more diversified in the future.

Queensland's North West Minerals Province is a world class mining region, holding 75 per cent of Queensland's base metals, including significant zinc deposits**.

"We are getting into zinc because it's one of the best performing base metals at the moment, and Queensland has some of the most promising zinc deposits in Australia.

"Our Bluebush project, contains 120km² of zinc mineralisation and has the potential to deliver a globally significant new zinc discovery.

"We are developing two zinc-lead projects in the region and both Bluebush and our Paperbark project are close to infrastructure associated with the recently mothballed Century mine."

Businesses like Brisbane's Redflow are already investing in grid scale storage products, such as their Large Scale Battery product which can provide up to 600kwh of storage per unit.

University of Sydney spinoff company Gelion is currently raising funds to commercialise zinc-bromine gel batteries, which may become a replacement for expensive lithium-ion batteries in phones.

"Demand for both traditional and new uses for zinc is currently outstripping a weak supply pipeline.

"This is driving up global prices, making zinc a really attractive prospect, now and in the medium term.

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“With confirmed mineralisation and nearby infrastructure, our projects could really deliver a boost to the Queensland economy, create jobs in the Mt Isa region, and supply an important commodity for the power storage the world needs.

*<http://www.ilzsg.org/static/enduses.aspx?from=1>

** <https://www.statedevelopment.qld.gov.au/resources/plan/nwmp/nwmp-strategic-blueprint.pdf>

About Pursuit Minerals

Following completion of the capital raising and its acquisition with Teck, Pursuit Minerals Limited (ASX:PUR) intends to become a mineral exploration and project development company advancing copper and zinc projects in world-class Australian metals provinces.

With zinc projects in the heart of the Mt Isa Super Basin, Pursuit Minerals is uniquely placed to deliver value as it seeks to discover world class deposits adjacent to existing regional infrastructure and extract value from its existing mineral resources.

Led by a team with a wealth of experience from all sides of minerals transactions, Pursuit Minerals understands how to generate and capture the full value of minerals projects. From local issues to global dynamics, Pursuit Minerals knows how to navigate development and deliver returns to shareholders and stakeholders.

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