

# NEWS RELEASE

17<sup>th</sup> July 2015

## RESEARCH AND DEVELOPMENT TAX INCENTIVE REFUND

### Tellus receives \$900,000 Research and Development refund

Tellus Holdings Ltd (Tellus) is pleased to announce that the Company has received a cash refund under the Australian Federal Government's Research and Development Tax Incentive Program of approximately \$900,000.

The Research and Development (R&D) tax incentive is an Australian Government program under which companies receive refunds for 45% of eligible expenditure on R&D.

The R&D refund relates to Tellus activities conducted in the 2013/14 financial year.

"The rebate recognises the important research and development aspect of the company's activities," said Tellus' Managing Director, Duncan van der Merwe.

*Chandler salt core*



### **About Tellus Holdings:**

*Tellus Holdings Ltd is an infrastructure project development company with a proposed dual revenue business model. This involves mining the commodities salt and kaolin and backfilling the voids left from mining with equipment, archives or waste. Tellus plans to store like-with-like materials, so as to create opportunities for the future long term, temporary storage, treatment and recovery of valuable materials or permanent isolation of waste. Tellus' business model mirrors world's best practice solutions operating in the UK, Europe, USA and Canada. Tellus is developing the Chandler salt mine project in the Northern Territory (NT) and the Sandy Ridge kaolin mine project in Western Australia. Tellus' flagship 'Chandler Project' was recently awarded Major Project Status by the Northern Territory Government.*

### **For further information:**

Visit: [www.tellusholdings.com.au](http://www.tellusholdings.com.au) or contact:

Duncan van der Merwe  
Jane Munday

Managing Director  
Michels Warren Munday (Media)

Tel: +61 (0)2 8257 3395  
Mob: +61 (0)427 880 083

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**A:** Suite 2, Level 10, 151 Castlereagh Street, Sydney, NSW, 2000

**T:** +61 2 8257 3395 | **F:** +61 2 8233 6199 | **E:** [info@tellusholdings.com.au](mailto:info@tellusholdings.com.au)

**W:** [Tellusholdings.com.au](http://Tellusholdings.com.au) | **ABN:** 97 138 119 829

