



## *How ex-Bomber left AFL and made it big in lithium*

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### **Body**

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Mining Plenty of Bombers legends on Wildcat's register.

On Anzac Day in 1997, Wildcat **Resources** executive director Matthew Banks was running onto the MCG to make his debut for Essendon in front of more than 90,000 people.

This year, he is surfing in the Maldives, taking a break from the lithium explorer's fortune-making 12 months.

Banks only played three AFL games for his beloved Bombers, but two of them were on Anzac Day against Collingwood. In both of those blockbusters, he lined up at full-back against Magpies man mountain Saverio Rocca.

Banks was delisted in 1999, while his old teammates went on to claim the 2000 premiership after winning a record 24 of 25 games that season. But many ex-Essendon players have come along for the ride as Banks carves out a so-far winning career in mining.

"At the time, it was very hard to swallow," he recalls, having made his debut at 20. "All my mates became premiership players the next year. It then became a question of what do you do, and I've always had an entrepreneurial drive," he says.

Wildcat's stock was trading about 2¢ on the eve of Anzac Day last year. In the past 12 months, it has been as high as \$1.01 and changed hands at 48¢ on Wednesday.

Former AFL stars who have backed the journey include Bomber legends Mark Harvey, Jobe Watson and Cale Hooker. Two-time North Melbourne premiership star Wayne Carey has also been an investor.

Banks teamed up on his surf trip with Seven Network commentator Hamish McLachlan - the brother of former AFL boss Gil McLachlan - and Justin Blumfield, who played in the 2000 Essendon premiership season. They are both Wildcat shareholders.

Wildcat struck fame last year through the acquisition of the Tappa Tappa lithium project in Western Australia via a deal with the James McClements-founded **Resource** Capital Fund and RCF-controlled Global Advanced Metals.

## How ex-Bomber left AFL and made it big in lithium

The explorer's share price soared amid an unchecked frenzy of interest in WA lithium. Tabba Tabba is less than 100 kilometres from Port Hedland and sits close to Pilbara Minerals' Pilgangoora mine and the Wodgina mine owned by Mineral **Resources** and Albemarle. Billionaire Chris Ellison's MinRes emerged as a major shareholder at the end of October after paying \$158.7 million for a block of Wildcat stock.

Banks and then fellow Wildcat director Alex Hewlett, who has since resigned from the board, realised millions after participating in a 3.5¢ per share raising in May. It was not the first big win for Banks and Hewlett, who recapitalised Spectrum Metals at 0.4¢ and then made a high-grade gold discovery at the Penny West project in WA.

**Ramelius Resources** acquired Spectrum in 2020 for about 20¢.

The pair were also behind TNT Mines - later renamed Red Dirt Mines and now known as Delta Lithium - when it acquired what became the Mt Ida and Yinnetharra lithium projects. MinRes is also Delta's biggest shareholder.

Essendon luminaries that were early backers of Spectrum pocketed 50 times their initial investment, and some on board with TNT made 17 times their money.

Banks said that when he first met Hewlett around 2013, they were "100-to-1 chancers" hanging around West Perth, the home of scores of mining hopefuls. Originally from Doncaster East in Melbourne, he knew nothing about mining, but started visiting Perth in 2005 and picked up the explorer's mindset.

"A couple of years later, it got to the point where Mark Harvey, who was coaching Fremantle at the time, said, 'why don't you challenge yourself and move from Melbourne to Perth and just immerse yourself in the whole industry?' And that's what I did," Banks says.

"It is dynamic and entrepreneurial, and there's deals happening every day. The value that you can create quickly with some smart people and a bit of luck is just incredible."

His old coach's wisdom has stayed with him.

"Kevin [Sheedy] used to call it the humidicrib of life, that's the environment that you're in. It's an elite environment. You really look at yourself, you look at others, and you look at driving to reach success," he said.

Team Wildcat aims to turn Tabba Tabba into a lithium mine and managing director Ajanth Saverimutto says Banks helped build a group capable of achieving that.

Wildcat is continuing to explore at Tabba Tabba following what the company hailed as a major discovery in September and more success with the drill bit in April. It ended the March quarter with \$90.1 million in the bank.

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