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ASX Release
3 July 2017

AGRIMIN APPOINTS PRE-FEASIBILITY STUDY MANAGER

Highlights

- **Owner's Team has been strengthened with key in-house appointments**
- **All supporting studies and works for the PFS are well advanced**
- **Advisian appointed to lead the PFS which is scheduled for completion in Q4-2017**

Agrimin Limited (**ASX: AMN**) ("**Agrimin**" or "**the Company**") announces the appointment of Advisian as the Pre-Feasibility Study ("**PFS**") engineer and project manager for the Mackay Sulphate of Potash ("**SOP**") Project following a competitive process. Advisian is the consulting business line of the WorleyParsons Group and is experienced with large-scale greenfield and brownfield potash development projects.

Agrimin's team of international consultants who contributed to the Scoping Study, including Global Potash Solutions, Hydrominex Consulting and Knight Piesold, are nearing completion of a number of key works to support the PFS. These include geotechnical studies, resources/hydrogeological modelling, evaporation trials and process testwork studies. In addition, detailed studies are in progress relating to a solar water heating system and product transportation.

The Scoping Study completed in 2016 indicated the Mackay SOP Project could produce 370,000 tonnes of SOP per year over a 20 year life at an average operating cash cost of US\$256/t (inclusive of road, rail and port costs)¹. The PFS will improve the quality of the cost estimates and will enable Agrimin to identify preferred options to further evaluate during a Definitive Feasibility Study ("**DFS**").

Agrimin has also progressively built up its Owner's Team with the employment of key personnel reporting to **Tom Lyons, General Manager**. These senior appointments bring over 70 years of combined technical experience in their respective disciplines.

These recent appointments include:

- **Michael Hartley, Project Manager / Principal Hydrogeologist**
Mr Hartley is a Hydrogeologist with 17 years of experience in hydrogeological assessments of resources projects around the globe. He was recently Chief Hydrogeologist and Senior Project Manager for ICL Group's Potash Project in Ethiopia.

¹ Refer to the ASX Release dated 23 August 2016 for full Scoping Study details. All material assumptions underpinning the production target and forecast financial information derived from the production target continue to apply and have not materially changed.

- **Laurie Mann, Study Manager**

Mr Mann is a Process Engineer with over 40 years of experience in project development, execution and operation. He was the registered manager for the Shark Bay Solar Salt Operation and most recently the project manager responsible for the feasibility study and commissioning of the Deflector Gold Mine in Western Australia.

- **Gerry Bradley, Sustainability Manager**

Mr Bradley is an Ecologist with 18 years of experience associated with the resources industry both in Australia and overseas. He has experience ranging from project development to operation and closure. He was recently responsible for coordination of environmental studies for Vimy Resources and BC Iron.

Mark Savich, CEO of Agrimin commented: “Agrimin is well funded with \$13 million in cash and is already advanced in all of the supporting works for the PFS. In addition, the Company has an Owner’s Team with the breadth and depth of skills to take the Mackay SOP Project through the PFS and into the subsequent phases of development.”

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About Agrimin

Based in Perth, Agrimin Limited is a leading fertilizer development company focused on the development of its 100% owned Mackay SOP Project. The Project is situated on Lake Mackay in Western Australia, which is the largest undeveloped SOP-bearing salt lake in the world. Agrimin is aiming to be a global supplier of high quality SOP fertilizer to both traditional and emerging value-added markets. Agrimin Limited’s shares are traded on the Australian Stock Exchange (ASX: AMN).

Forward-Looking Statements

This ASX Release may contain certain “forward-looking statements” which may be based on forward-looking information that are subject to a number of known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those presented here. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. Forward-looking information includes exchange rates; the proposed production plan; projected brine concentrations and recovery rates; uncertainties and risks regarding the estimated capital and operating costs; uncertainties and risks regarding the development timeline, including the need to obtain the necessary approvals. For a more detailed discussion of such risks and other factors, see the Company’s Annual Reports, as well as the Company’s other ASX Releases. Readers should not place undue reliance on forward-looking information. The Company does not undertake any obligation to release publicly any

revisions to any forward-looking statement to reflect events or circumstances after the date of this ASX Release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Competent Person's Statements

The information in this ASX Release that relates to exploration results, Mineral Resources Estimates and Scoping Study results are extracted from the relevant ASX Releases and are available on www.asx.com.au and Company's website on www.agrimin.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous ASX Releases and, in the case of the Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the ASX Release on 15 December 2015 continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the previous ASX Releases.