



Agrimin Limited | ABN 15 122 162 396  
ASX Code: AMN  
2C Loch Street  
Nedlands, Western Australia 6009  
T: +61 8 9389 5363  
E: admin@agrimin.com.au | W: www.agrimin.com.au

ASX Release  
30 January 2018

## FURTHER EXPANSION OF TENURE ON LAKE MACKAY

### Highlights

- **Tenement applications in the Northern Territory increase Agrimin's tenure on Lake Mackay by 30% to 3,383km<sup>2</sup> (338,300ha)**
- **Additional on-lake tenure offers substantial potential upside to current production rates and/or operational life**
- **Only 70% of Agrimin's on-lake tenure is currently incorporated into the PFS**

Agrimin Limited (ASX: AMN) ("Agrimin" or "the Company") advises of two Exploration Licence applications (EL31780 and EL31781) covering the majority of the portion of Lake Mackay in the Northern Territory, Australia. These applications increase the Mackay Sulphate of Potash ("SOP") Project tenement area to 4,566km<sup>2</sup> and increase on-lake tenure to 3,383km<sup>2</sup>.

The current Pre-Feasibility Study ("PFS") will continue to be based on the Company's existing on-lake area within the Kiwirrkurra determination area in Western Australia. The Company's proposed on-lake development area of 2,384km<sup>2</sup> has received heritage clearance under a Native Title Agreement.

Project tenements outside of the Kiwirrkurra determination area cover an additional on-lake area of 895km<sup>2</sup>. Subject to land access and exploration, this area may be amenable to trenching and thereby could increase brine supply beyond the assumptions currently being incorporated into the PFS.

The Company has held initial consultations with the Central Land Council which represents Aboriginal people in Central Australia. It is planned that negotiations with Traditional Owners will commence in 2018 for an agreement to access the Northern Territory portion of Lake Mackay for exploration.

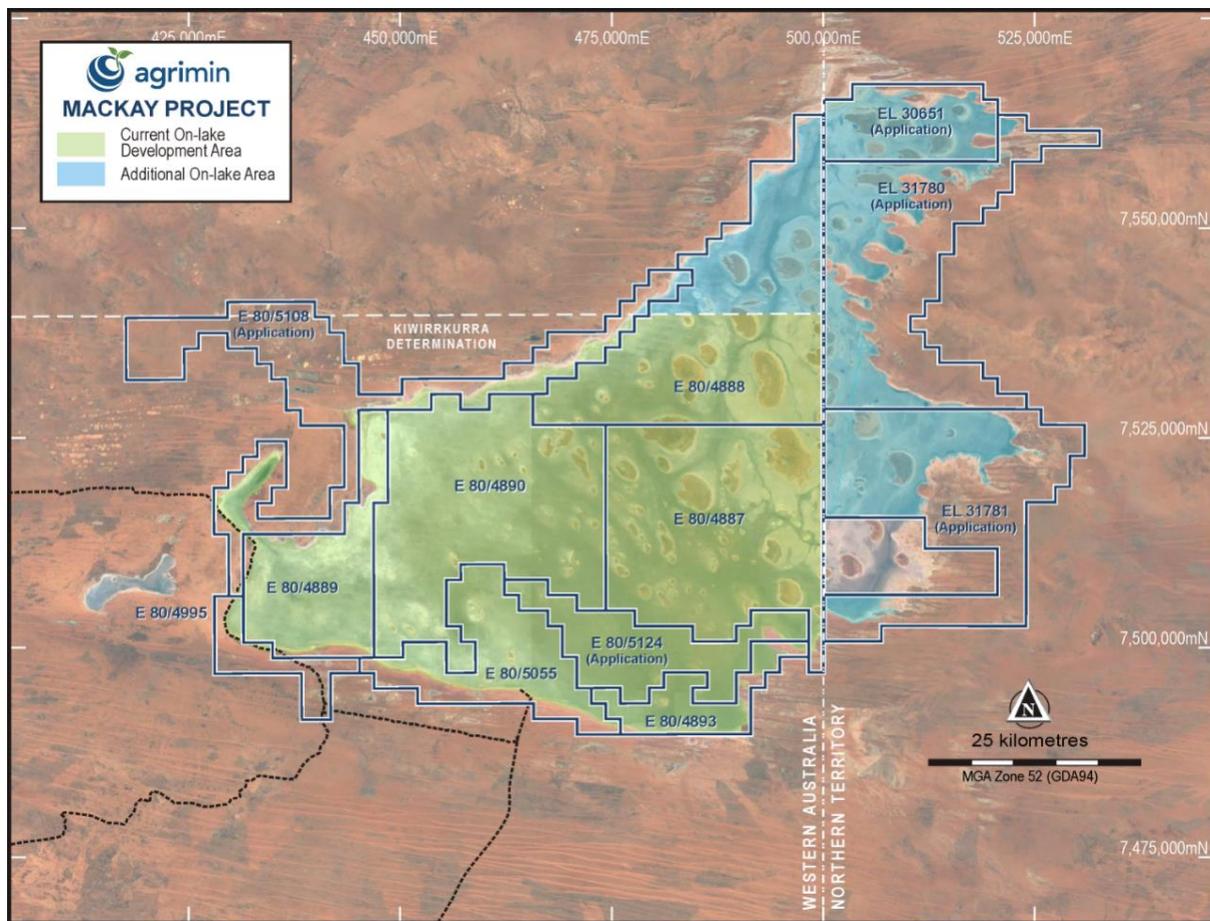
**Mark Savich, CEO of Agrimin said:** "Agrimin has successfully grown its land package across the world's largest undeveloped SOP-bearing salt lake. The consolidation of tenure across Lake Mackay in the Northern Territory further supports the development of a sustainable and long-life SOP operation."

*"While the recent tenement applications offer exciting upside to the Project, the Company's immediate focus continues to be the completion of the PFS for a 370,000 tonne per year operation<sup>1</sup> contained solely within the area which has been cleared under a Native Title Agreement."*

---

<sup>1</sup> 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.

**Figure 1. Map of Exploration Licences**



**ENDS**

**Contacts**

**Investor Relations:**

Mark Savich  
 Chief Executive Officer  
 T: +61 402 746 757  
 E: msavich@agrmin.com.au

**Media:**

Michael Vaughan  
 Fivemark Partners  
 T: +61 422 602 720  
 E: michael.vaughan@fivemark.com.au

Or visit our website at [www.agrmin.com.au](http://www.agrmin.com.au)

**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, 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](http://www.asx.com.au) and Company’s website on [www.agrimin.com.au](http://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.