

ASX Release
8 October 2019

MOU SIGNED FOR BARGE LOADING OPERATIONS

Highlights

- **MOU signed with TSA in relation to barge loading of chloride-free potash production from the Mackay Potash Project**
- **Barge loading to provide a low-cost and fully integrated shiploading solution at Wyndham Port**

Agrimin Limited (**ASX: AMN**) ("**Agrimin**" or "**the Company**") is pleased to announce that it has signed a binding Memorandum of Understanding ("**MOU**") with Transshipment Services Australia Pty Ltd ("**TSA**") for the provision of barge loading services for the Mackay Potash Project.

TSA has been appointed to develop a cost-effective and fit-for-purpose shiploading solution which will be fully integrated with Agrimin's planned Wyndham Port Facility. Established in 2010, TSA has become one of Australia's leading and most experienced transshipment service providers. TSA's experience includes the successful construction and operation of a barge loading facility at Wyndham Port.

Barge loading is expected to provide Agrimin with several benefits, including:

- The construction and operation of a bespoke bulk shiploading solution that is specifically tailored to potash production from the Mackay Potash Project;
- Facilitating the export of a range of cargo sizes of potash via bulk carrier ships of up to Ultramax in size (62,000 DWT);
- Flexibility to adjust production tonnages based on customer demands for the Company's range of potash products; and
- De-risking of the Company's future shiploading operations in Wyndham by using a proven method and experienced contractor.

TSA's management team previously provided barge loading operations at the Ridges Iron Ore Project in Wyndham, successfully loading 119 bulk carrier ships to export iron ore to China. The Ridges Iron Ore Project was exporting approximately 1.5 Mtpa from Wyndham using barge loading. Agrimin and TSA plan to develop a similar barge loading facility to support the large-scale production of chloride-free potash from the Mackay Potash Project.

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Contacts

Investor Relations:

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

Media:

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

Or visit our website at www.agrimin.com.au

About Agrimin

Based in Perth, Agrimin Limited is a leading fertiliser development company focused on the development of its 100% owned Mackay Potash Project. The Project is situated on Lake Mackay in Western Australia, the largest undeveloped potash-bearing salt lake in the world. Agrimin is aiming to be a global supplier of specialty potash fertilisers 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.