



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

ASX Release
4 March 2020

R&D TAX REFUND OF \$1.9M

Agrimin Limited (ASX: AMN) ("Agrimin" or "the Company") is pleased to advise it has received a tax refund of \$1.9 million under the Research and Development ("R&D") Tax Incentive program in relation to R&D expenditure incurred for the Mackay Potash Project during the year ended 30 June 2019.

This tax refund includes overseas R&D expenditure that is eligible under the Company's successful Overseas Finding application which was approved by the Australian Government's Department of Industry, Science, Energy and Resources in October 2019.

Mark Savich, CEO of Agrimin said: "Receipt of this R&D tax refund is welcomed support from the Australian Government and strengthens our financial position as we near the completion of our Definitive Feasibility Study for the Mackay Potash Project."

ENDS

For further information, please contact:

Investors

Mark Savich
Chief Executive Officer
T: +61 8 9389 5363
E: msavich@agrimit.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

This ASX Release is authorised for market release by Agrimin's CEO and Executive Director, Mark Savich.

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.