

ASX Release 18 May 2020

MAJOR PROJECT STATUS GRANTED BY THE AUSTRALIAN GOVERNMENT

Highlights

- Major Project Status granted by the Australian Government for the Mackay Potash Project
- Mackay Potash Project formally recognised as a project of national significance

Agrimin Limited (ASX: AMN) ("Agrimin" or "the Company") announces that the Australian Government has approved Major Project Status for the Mackay Potash Project located near Kiwirrkurra, Western Australia.

In approving this status, the Minister for Industry, Science and Technology, Hon. Karen Andrews MP, has recognised the opportunity for the Mackay Potash Project to grow and diversify the Australian economy, as well as contributing to the economic development of a remote region of Western Australia.

Major Project Status will allow the Mackay Potash Project to receive additional government support. The Minister has approved the status for a period of three years, which is the period that the Company plans to advance the project through its approvals, project funding and construction phases.

Mark Savich, CEO of Agrimin said: "We are delighted to receive this support from the Australian Federal Government as we advance our strategy of becoming the world's leading seaborne supplier of SOP fertiliser. The world-class Mackay Potash Project will produce a premium quality SOP product and is located on the doorstep of Asia Pacific's key growth markets."

"The granting of Major Project Status is an acknowledgement of the Mackay Potash Project as being of strategic significance to Australia, along with producing long-term benefits through a contribution to exports, employment and infrastructure development."

"We look forward to working with the Major Projects Facilitation Agency who will provide welcomed assistance during our Commonwealth Government approvals process."

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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 potash projects in Western Australia. Agrimin is aiming to be a global supplier of specialty potash fertilisers to both traditional and emerging value-added markets. Agrimin's shares are traded on the Australian Securities 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.