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ASX Release  
30 March 2022

## FEDERAL GOVERNMENT FUNDING FOR TANAMI ROAD

### Highlights

- **Australian Federal Budget allocates an additional \$400 million of funding to completely seal the Tanami Road in Western Australia**
- **Tanami Road is a key section of Agrimin's planned trucking route from the Mackay Potash Project to Wyndham Port**

Agrimin Limited (ASX: AMN) ("Agrimin" or "the Company") is pleased to provide a summary of proposed funding for the Tanami Road in Western Australia that was announced in the 2022-23 Australian Federal Budget on 29 March 2022.

The Federal Government will allocate \$400 million in additional funding to completely seal the Tanami Road to the Western Australian border, improving safety, accessibility and flood resilience to better support communities and industries along the route. This proposed funding is directly applicable to the section of the existing unsealed Tanami Road that Agrimin plans to utilise during trucking operations.

An initial funding allocation for the Tanami Road occurred in 2019 (refer to Agrimin's ASX announcement on 3 April 2019) and accordingly the cost of sealing the Tanami Road is not included within the Company's capital cost estimates. Main Roads Western Australia has developed plans to seal the first 20km section south of Great Northern Highway near Halls Creek in 2022. Detailed design, ground surveys and approvals are also planned or underway for the following sections.

The proposed funding announced in the Federal Budget is separate to the Company's discussions with the Northern Australia Infrastructure Facility ("NAIF"). The NAIF Board has previously expressed its interest to provide concessional longer term debt finance for the Mackay Potash Project, with particular reference to the Company's proposed infrastructure.

**Mark Savich, CEO of Agrimin commented:** "We welcome this important funding announced by the Federal Government for the Tanami Road. This funding will support the development of Agrimin's world-class and long-life Mackay Potash Project, as well as create long-lasting job opportunities for several of Western Australia's most remote communities.

*"The sealing of the Tanami Road, in combination with Agrimin's haul road development connecting Lake Mackay to the Tanami Road, will result in a significant investment in infrastructure throughout northern Australia and establish an important new supply chain for the region."*

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This ASX Release is authorised for market release by Agrimin's Board.

**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.