

ASX Release
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AWARD OF DETAILED DESIGN CONTRACT FOR WET HARVESTERS

Highlights

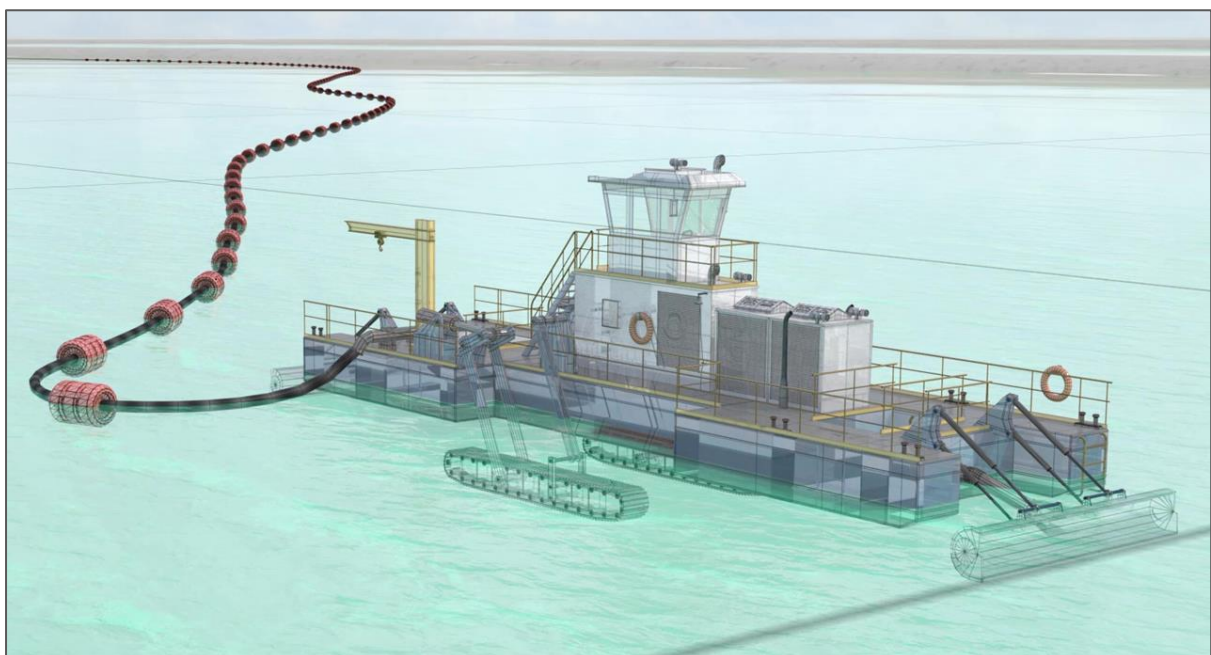
- Royal IHC formally engaged to complete wet harvester FEED works
- Wet harvesting to deliver significant operational and cost benefits for the Mackay Potash Project

Agrimin Limited (ASX: AMN) (“Agrimin” or “the Company”) is pleased to announce that it has awarded Royal IHC (“IHC”) the Front End Engineering and Design (“FEED”) contract for automated wet harvesting equipment for the Mackay Potash Project.

Wet harvesting is currently used at the world’s largest sulphate of potash (“SOP”) operations and IHC is the world leader in the design and manufacture of dredging systems for wet harvesting solutions.

The Mackay Potash Project has been designed to use automated wet harvesters to collect and transfer raw potash salts from the solar evaporation ponds directly to the processing plant in slurry form. Inclusion of the wet harvesting technique in the Definitive Feasibility Study (“DFS”) was supported by critical field data generated from Agrimin’s pilot pond operations between October 2018 and June 2020.

Figure 1. Wet Harvester Schematic



Application of the wet harvesting technique can provide significant operating benefits to Mackay Potash Project, including:

- Significantly lower energy consumption to transfer raw potash salts from the evaporation ponds to the processing plant (i.e. raw potash salts will be transferred to the plant via pipeline as a slurry, thereby removing the requirement to truck dry salts);
- Reduced labour costs as wet harvesters will be automated;
- Increased overall potassium recovery with harvesting of two pre-concentration ponds to recover a portion of the potassium-bearing entrained brine; and
- Reduced pond sizes due to harvesting occurring earlier in the evaporation cycle and not having to take ponds off-line for harvesting.

The wet harvester FEED work will be completed over the next eight months, building on the DFS level design work that was completed by IHC. IHC will deliver detailed construction design drawings for all key areas of the equipment including cutting tools and propulsion, slurry transport systems, hydraulics, electrics, field testing and a fixed cost for supply of the harvesting equipment.

About Royal IHC

Royal IHC is the market leader for the design and manufacture of efficient, integrated vessels. IHC supplies mining dredgers as either standalone units of fully integrated to static or floating mineral processing facilities, together with automation and control systems to optimise operations. IHC focuses on integrated mining solutions for the wet, marine and deep-sea mining market segments. Through their integrated approach, they focus on achieving the highest levels of efficiency while minimising costs over the total mining life cycle.

ENDS

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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 speciality 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.