



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

ASX Release
11 December 2020

PLACEMENT RAISES \$5M

Agrimin Limited (**ASX: AMN**) (“Agrimin” or “the Company”) is pleased to announce that it has successfully secured commitments for a capital raising of approximately \$5 million (before costs) via a placement of shares to institutional and sophisticated investors (“**Placement**”). The Company also plans to undertake a Share Purchase Plan (“**SPP**”) to raise up to \$2 million.

Proceeds from the Placement and the SPP will fund project financing and off-take activities, as well as Front-End Engineering Design work, project approvals and general working capital.

Placement Details

The Placement was conducted at an issue price of \$0.45 per share, resulting in approximately 11.11 million ordinary shares to be issued. The Placement was strongly supported by both existing shareholders and new investors. AustralianSuper, the country’s largest superannuation fund, participated to maintain its shareholding in the Company at 15%. Settlement of the Placement is expected to occur on or around Thursday, 17 December 2020.

The Placement shares have been agreed to be issued pursuant to the Company’s 15% capacity under Listing Rule 7.1. The issue price represents a 14.3% discount to the last traded share price of \$0.525 and 14.0% to the 5-day volume weighted average share price.

Euroz Hartleys Securities Limited and Bell Potter Securities Limited acted as Joint Lead Managers to the Placement.

Share Purchase Plan Details

The Company plans to undertake a non-underwritten SPP to raise up to approximately \$2 million (before costs and subject to the Company's discretion to accept oversubscriptions) via the issue of shares at an issue price of \$0.45 per new share.

The SPP will enable existing eligible shareholders, irrespective of the size of their holding, to participate in the capital raising at the same issue price as the Placement, and not incur any brokerage or transaction costs.

Eligible shareholders, being those holders of shares with an address in Australia or New Zealand as at 4.00pm AWST on Thursday, 10 December 2020, will have the opportunity to apply for up to \$30,000 worth of new shares in the Company. The shares issued under the SPP will rank equally with existing ordinary shares of the Company.

At this stage, the maximum gross amount raised under the SPP will be capped at a total of \$2 million, though the Company reserves the right to change this cap at its discretion by announcement to the ASX. Should participation in the SPP be scaled back, each applicant's allocation will be scaled back in accordance with the policy to be described in the terms and conditions of the SPP.

The terms and conditions of the SPP will be contained in an offer document and application form which will be made available to eligible shareholders and lodged on the ASX on Thursday, 17 December 2020.

Indicative Timetable

The indicative key dates for the Placement and the SPP are outlined below:

Event	Date
Record date for SPP (4.00pm AWST)	Thursday, 10 December 2020
Issue of Placement Shares	
SPP offer document and application form made available to eligible shareholders	Thursday, 17 December 2020
SPP opening date	
Closing date for SPP (2.00pm AWST)	Wednesday, 20 January 2021
Announcement of results of SPP	Monday, 25 January 2021
Issue of SPP shares	Monday, 1 February 2021
Commencement of trading of SPP shares	Tuesday, 2 February 2021

The above dates are indicative only and are subject to change, subject to compliance with the ASX Listing Rules and the Corporations Act.

In particular, the Company may close the SPP offer early, depending on demand. Accordingly, eligible shareholders who wish to participate are encouraged to apply as soon as possible after the offer opens.

ENDS

For further information, please contact:

Investors

Mark Savich
Chief Executive Officer
T: +61 8 9389 5363
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

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.