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ASX Release
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R&D TAX REFUND OF \$1.6M

Agrimin Limited (**ASX: AMN**) ("**Agrimin**" or "**the Company**") is pleased to advise it has received a tax refund of \$1.6 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 2020.

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: "This R&D tax refund is the result of substantial work completed as part of the Definitive Feasibility Study, particularly in relation to the industry leading on-lake pilot pond trial which successfully reached steady-state operations. This refund is appreciated support from the Australian Government."

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).