

ASX Release
3 April 2019

FEDERAL GOVERNMENT ALLOCATES FUNDING TO LOGISTICS CHAIN

Highlights

- **Australian Federal Budget allocates \$75 million of funding to the Tanami Road in Western Australia**
- **Upgrade of the Tanami Road is a key component of Agrimin's planned logistics chain to connect the Mackay SOP 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 the 2019–2020 Federal Budget as announced on 2 April 2019.

The Federal Government will allocate \$75 million to the Western Australian section of the Alice Springs to Halls Creek Corridor (i.e. the Tanami Road). This funding is anticipated to occur under the Australian Government's Roads of Strategic Importance ("ROSI") initiative.

Since completion of the Mackay SOP Project ("the Project") Pre-Feasibility Study¹ in 2018, the Company has rapidly progressed Definitive Feasibility Study activities in relation to sealing both a new haul road and the relevant section of the Tanami Road. This is intended to increase the efficiency of Agrimin's planned haulage operations and to support trucking of LNG to the Project.

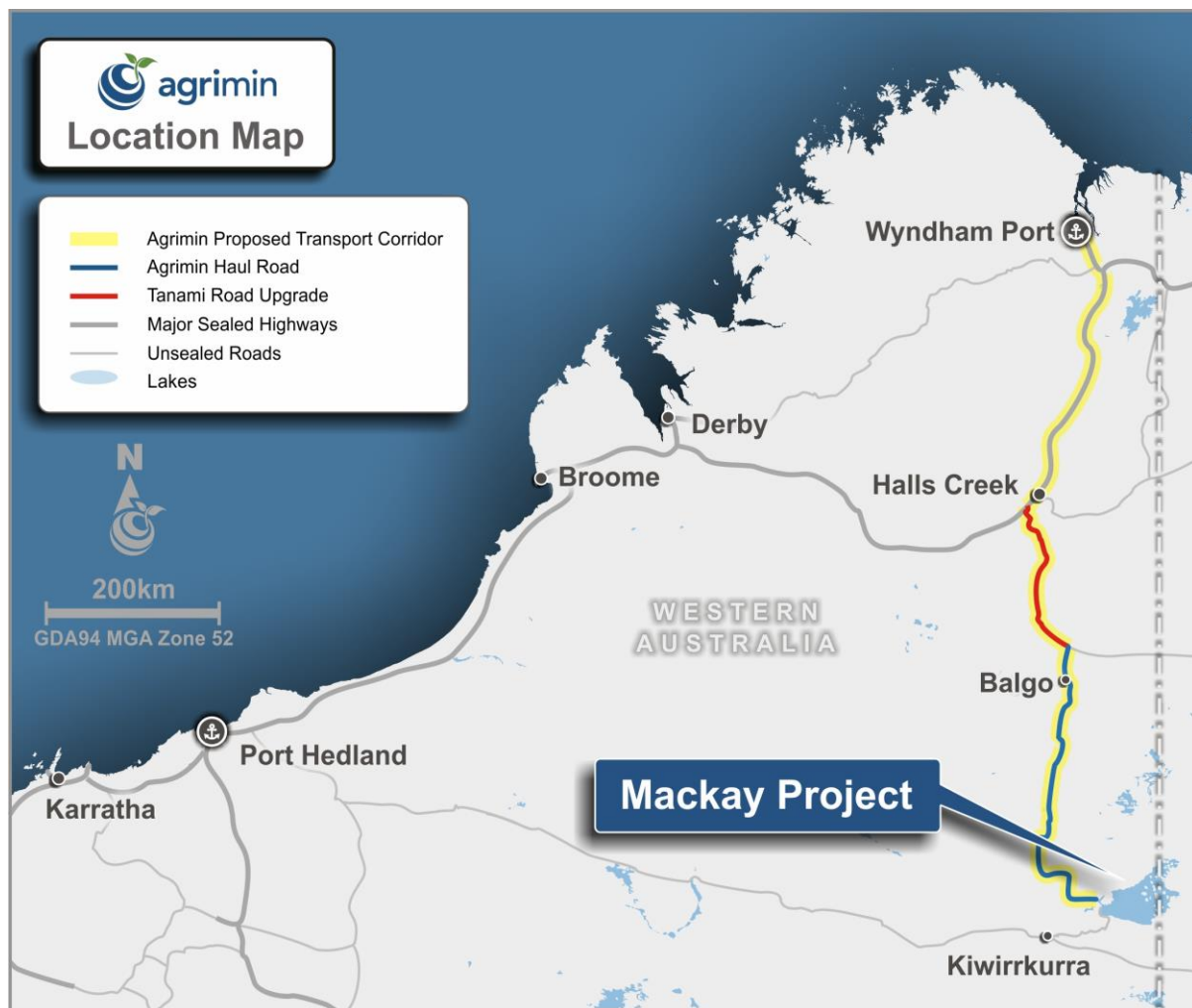
The proposed Federal Government funding is directly applicable to the section of the existing Tanami Road that Agrimin plans to utilise (refer to the red section of the transport corridor shown in **Figure 1**). The Company is currently liaising with the Shire of Halls Creek and the Department of Main Roads Western Australia with respect to the approach and timing of future works on the Tanami Road.

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 in investigating the potential for NAIF support for the Project with particular reference to Agrimin's proposed infrastructure. The NAIF could potentially provide concessional longer term debt finance for the Project's proposed road works, which would be separate to any funding under the ROSI initiative.

Mark Savich, CEO of Agrimin commented: *"The proposed Federal Government funding for the Tanami Road will provide important assistance as Agrimin looks to create a new long-term logistics chain through northern Australia. The upgrade of the Tanami Road will unlock the region for multiple users while supporting the development of Agrimin's large-scale and long-life operation to export potash fertiliser via Wyndham Port."*

¹ Refer to the ASX Release on 7 May 2018 for full Pre-Feasibility Study details. All material assumptions underpinning the production target and forecast financial information derived from the production target continue to apply and have not materially changed.

Figure 1. Project Map



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Contacts

Investor Relations:

Mark Savich
Chief Executive Officer
T: +61 402 746 757
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

About Agrimin

Based in Perth, Agrimin Limited is a leading fertilizer development company focused on the development of its 100% owned Mackay SOP Project. The Project is situated on Lake Mackay in Western Australia, the largest undeveloped SOP-bearing salt lake in the world. Agrimin is aiming to be a global supplier of high quality SOP fertilizer to both traditional and emerging value-added markets. Agrimin Limited's shares are traded on the Australian Stock 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.