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ASX Release
16 September 2019

PLACEMENT RAISES \$8M

Agrimin Limited (**ASX: AMN**) ("**Agrimin**" or "**the Company**") is pleased to announce that it has successfully secured commitments for a capital raising of approximately \$8.0 million (before costs) via a placement of shares to institutional and sophisticated investors ("**Placement**").

The Placement was conducted at an issue price of \$0.55 per share, resulting in approximately 14.5 million ordinary shares to be issued. The Placement was oversubscribed and strongly supported by both existing shareholders and new investors. AustralianSuper, the country's largest superannuation fund, will increase its shareholding to 14.8% following the Placement.

Proceeds from the Placement will fund the completion of the Definitive Feasibility Study for the Mackay Potash Project, as well as progressing project funding, offtake agreements and for general working capital.

Mr Richard Seville and Mr Alec Pismiris, both Directors of the Company, will subscribe for 200,000 shares and 90,000 shares in the Placement, respectively. The issue of these shares will be subject to the Company obtaining shareholder approval at the upcoming Annual General Meeting to be held in November 2019.

With exception of the shares subscribed for by directors, the issue of Placement shares will be conducted under the Company's placement capacity in accordance with ASX Listing Rule 7.1 and settlement of the Placement is expected to take place on Thursday, 19 September 2019.

Argonaut Securities Pty Ltd and Canaccord Genuity (Australia) Limited acted as Joint Lead Managers to the Placement.

ENDS

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About Agrimin

Based in Perth, Agrimin Limited is a leading fertiliser development company focused on the development of its 100% owned Mackay Potash Project. The Project is situated on Lake Mackay in Western Australia, the largest undeveloped potash-bearing salt lake in the world. Agrimin is aiming to be a global supplier of specialty potash fertilisers 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.