

ASX Release
20 March 2020

LAKE AULD POTASH PROJECT ACQUISITION

Highlights

- Acquisition of the Lake Auld Potash Project in Western Australia
- Consolidation of tenure across the highly prospective Canning Palaeovalley system

Agrimin Limited (ASX: AMN) (“Agrimin” or “the Company”) is pleased to advise that it has acquired a 100% interest in the Lake Auld Potash Project in the East Pilbara region of Western Australia (Figure 1).

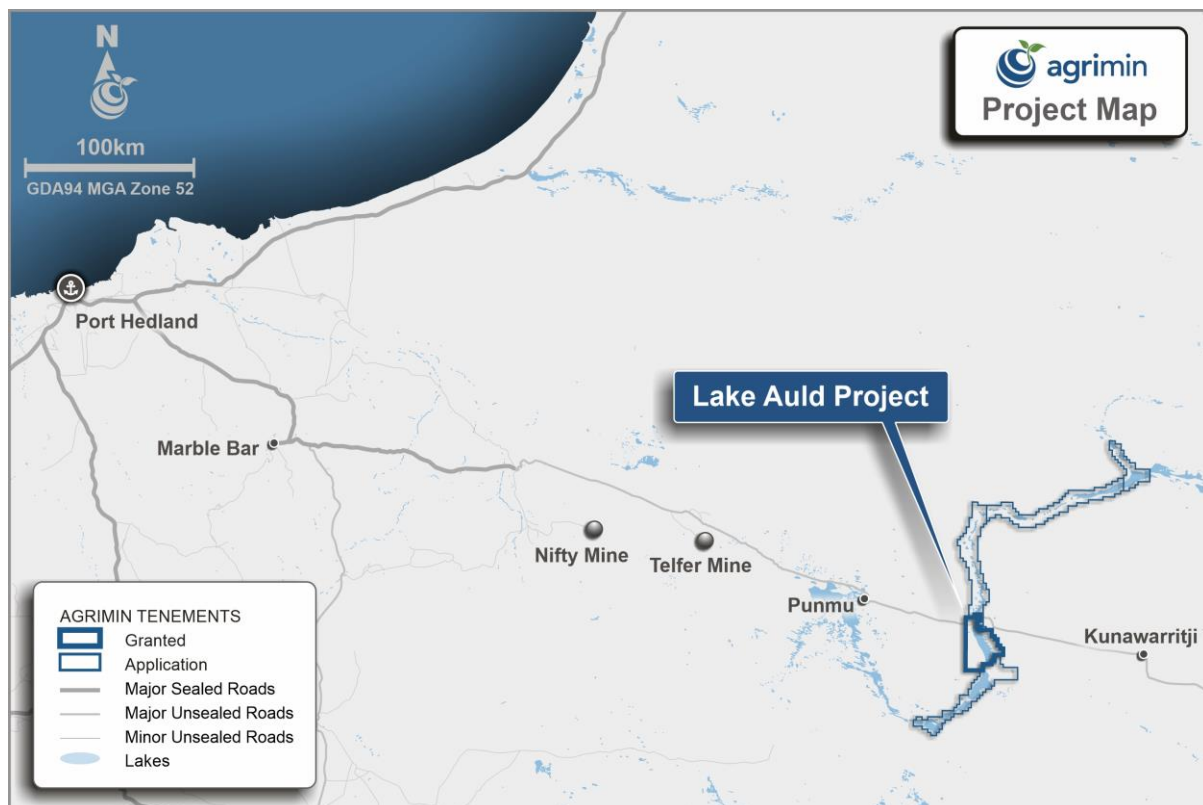
Figure 1. Project Map



The Lake Auld Potash Project consists of a granted Exploration Licence (E45/4925) covering a lakebed area of 108km² across Lake Auld (**Figure 2**). The Exploration Licence is subject to an existing Land Access and Mineral Exploration Agreement with the Western Desert Lands Aboriginal Corporation (Jamukurnu-Yapalikunu) RNTBC, the Native Title representative body for the Martu people.

The Lake Auld Potash Project is neighboured either side by the Company's existing Exploration Licence applications which cover the broader Canning Palaeovalley system and associated chain of lakes that includes the southern half of Lake Auld and Percival Lakes.

Figure 2. Lake Auld Potash Project



The Company has agreed to issue 250,000 fully paid ordinary shares to Zinfandel Exploration Pty Ltd as part of the consideration to acquire the Exploration Licence. The shares will be issued upon certain conditions precedent being met, including ministerial consent to the transfer of the Exploration Licence to Agrimin, and will be subject to a six month voluntary escrow period.

ENDS

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This ASX Release is authorised for market release by Agrimin's CEO and Executive Director, Mark Savich.

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.