



Announcement Summary

Entity name

AGRIMIN LIMITED

Announcement Type

New announcement

Date of this announcement

Monday April 27, 2020

The Proposed issue is:

☒ A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
AMN	ORDINARY FULLY PAID	9,822,006

Ex date

Wednesday April 29, 2020

+Record date

Thursday April 30, 2020

Offer closing date

Thursday May 21, 2020

Issue date

Thursday May 28, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

AGRIMIN LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

15122162396

1.3 ASX issuer code

AMN

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Monday April 27, 2020

1.6 The Proposed issue is:

☒ A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

☒ + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

AMN : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +Security Code and Description

AMN : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

19

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

Maximum Number of +securities proposed to be issued

9,822,006

Purpose of the issue

Completion of Definitive Feasibility Study on Mackay Potash Project, exploration at newly acquired and complementary Lake Auld Potash Project and working capital requirements.

Offer price details for retail security holders**Issue Currency**

AUD - Australian Dollar

Offer Price per +security

AUD 0.30000

Estimated or Actual?

☒ Actual

Oversubscription & Scale back details**Are +security holders allowed to oversubscribe?**

☒ Yes

Provide the oversubscription details

Shortfall Offer where Entitlements not taken up pursuant to the Entitlement Offer if under subscribed.

May a scale back be applied to this event?

☒ Yes

Provide the scale back details

Eligible Shareholders will be allocated their proportionate share of the Shortfall in proportion to their shareholdings as at the Record Date.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 3C - Timetable

3C.1 +Record date

Thursday April 30, 2020

3C.2 Ex date

Wednesday April 29, 2020

3C.4 Record date

Thursday April 30, 2020



3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Tuesday May 5, 2020

3C.6 Offer closing date

Thursday May 21, 2020

3C.7 Last day to extend the offer closing date

Monday May 18, 2020

3C.9 Trading in new +securities commences on a deferred settlement basis

Friday May 22, 2020

3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Tuesday May 26, 2020

3C.11 Issue date

Thursday May 28, 2020

3C.12 Date trading starts on a normal T+2 basis

Friday May 29, 2020

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Tuesday June 2, 2020

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

3E.1a Who is the lead manager/broker?

Argonaut Securities Pty Ltd

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

1.0% of the value of any non-underwritten shares issued under the Entitlement Offer

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

Argonaut Capital Limited

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

The Underwritten & Committed Amount represents 75% of the Entitlement Offer



3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

3.0% of the value of the Underwritten & Committed Amount

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to Section 5.2 (d) of the Prospectus for summary of termination events

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ Yes

3E.3a Will the handling fee or commission be Dollar based or Percentage based?

☒ Percentage based (%)

3E.3b Amount of any handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible security holders

5.000000 %

3E.3c Please provide any other relevant information about the handling fee or commission method

The lead manager will receive a book-build fee based on the value of Top-Up Shares placed by means of a bookbuild undertaken by the Lead Manager under the Entitlement Offer

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information

3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue

Permitting and further project studies, together with financing and marketing activities associated with the Mackay Potash Project, commencement of early stage exploration at the Lake Auld Potash Project and working capital requirements.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue

All jurisdictions outside Australia and New Zealand

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ No

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://agrimin.com.au/>



3F.7 Any other information the entity wishes to provide about the proposed issue