



Agrimin Limited | ABN 15 122 162 396  
ASX Code: AMN  
2C Loch Street  
Nedlands, Western Australia 6009  
T: +61 8 9389 5363  
E: admin@agrimin.com.au | W: www.agrimin.com.au

**ASX Release**  
**26 November 2020**

## **ANNUAL GENERAL MEETING SHAREHOLDERS ADDRESS**

**Chairperson of the Board, Mr Richard Seville:**

Good afternoon and welcome to the 2020 Agrimin Annual General Meeting.

With the recent lifting of travel restrictions it is with great pleasure that I am able to attend today's meeting and interact with shareholders in person rather than appear from Brisbane virtually.

Despite the unique circumstances that we have faced this year, we have continued to make significant progress toward establishing our Mackay Potash Project as the world's leading seaborne supplier of Sulphate of Potash ("SOP") fertiliser, developed with sustainability principles at its core and to empower local Indigenous communities.

This Annual General Meeting marks my first full year as Chairperson of Agrimin and I am very pleased to be a part of this progressive resources company. Our company is built on strong foundations being both the quality of our projects and the quality of our people. The Mackay Potash Project Definitive Feasibility Study ("DFS") released this year is a testament to both and has set an industry benchmark in relation to the level and quality of fieldwork and engineering for such studies.

The DFS clearly shows the Mackay Potash Project can become the lowest cost seaborne supplier of SOP globally with the project economics enhanced by a very low capital intensity. All facets of the project are scalable, offering the potential to expand production over time to meet the expected growth in seaborne demand for SOP.

We are truly excited about our potential to deliver hugely important economic development into remote communities through Indigenous employment, training and job readiness programs. It is our desire to make a difference to the lives of people in the remote communities in which we operate which has driven our success to date. This in turn has created a company culture we are all proud of with excellent employee retention and an industry best renewable energy target. We are delighted that our SOP production is set to have one of the lowest carbon footprints of any major macro-nutrient fertiliser product, as well as recently being certified for use in organic food production.

We are starting to see the fruits of our labour with the Australian Federal Government acknowledging the national significance of our Mackay Potash Project through the award of Major Project Status earlier this year.

In summary, exceptional economic returns and long-term technical de-risking activities have provided the platform to now advance the project funding and product marketing phase with confidence. During this next phase, we remain steadfast in our commitment to maximising the value created for all stakeholders.

On behalf of Agrimin and our shareholders I wish to acknowledge Kiwirrkurra People, along with the Ngururrpa People and Tjurabalan People, who have provided significant support to our Company and have continued to positively contribute to the Mackay Potash Project.

Finally, I would like to thank our CEO Mark Savich and his team for their commitment and persistence in striving for excellence in all areas of the development of this truly world-class fertiliser asset, as well as our shareholders for their ongoing support and belief in our vision.

#### ENDS

For further information, please contact:

#### **Investors**

Mark Savich  
Chief Executive Officer  
T: +61 8 9389 5363  
E: msavich@agrmin.com.au

#### **Media**

Michael Vaughan  
Fivemark Partners  
T: +61 422 602 720  
E: michael.vaughan@fivemark.com.au

Or visit our website at [www.agrmin.com.au](http://www.agrmin.com.au)

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).

#### **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.



# Annual General Meeting Presentation | November 2020



ASX Code: AMN

# Important Notices and Disclaimers

## Nature of Document

This presentation has been prepared as a summary only, and does not contain all information about Agrimin Limited's ("Agrimin" or "the Company") assets and liabilities, financial position and performance, profits and losses, prospects, and the rights and liabilities attaching to Agrimin's securities. This presentation includes information extracted from the Company's ASX Release titled "Agrimin to be the World's Lowest Cost SOP Producer" announced on 21 July 2020. The Company's ASX Releases are available at [www.asx.com.au](http://www.asx.com.au). The securities issued by Agrimin are considered speculative and there is no guarantee that they will make a return on the capital invested, that dividends will be paid on the shares or that there will be an increase in the value of the shares in the future. Agrimin does not purport to give financial or investment advice. No account has been taken of the objectives, financial situation or needs of any recipient of this presentation. Recipients of this presentation should carefully consider whether the securities issued by Agrimin are an appropriate investment for them in light of their personal circumstances, including their financial and taxation position.

## Forward-Looking Statements

This presentation may contain certain forward-looking statements which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. 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. However, forward-looking statements are subject to risks, uncertainties, assumptions and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. 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 of this presentation should not place undue reliance on forward-looking information. No representation or warranty, express or implied, is made by the Company that the matters stated in this presentation will be achieved or prove to be correct. Recipients of this presentation must make their own investigations and inquiries regarding all assumptions, risks, uncertainties and contingencies which may affect the future operations of the Company or the Company's securities. The Company does not undertake any obligation to update or revise any forward-looking statements as a result of new information, estimates or opinions, future events or results, except as may be required under applicable securities laws.

## Cautionary Statement

The Definitive Feasibility Study results, production target and forecast financial information referred to in this presentation are supported by the Definitive Feasibility Study mine plan which is based on the extraction of 93% Ore Reserve and 7% Inferred Mineral Resource. There is a low level of geological confidence associated with the Inferred Mineral Resource and there is no certainty that further exploration work and economic assessment will result in the conversion to Ore Reserve or that the production target itself will be realised. The Mineral Resource and Ore Reserve underpinning the production target in this presentation have been prepared by a competent person in accordance with the requirements of the JORC Code (2012).

## Competent Person Statements

The information in this presentation that relates to Exploration Results for the Mackay Potash Project is based on and fairly represents information compiled or reviewed by Mr Michael Hartley, who is a member of AusIMM and the Australian Institute of Geoscience (AIG). Mr Hartley is a full-time employee of Agrimin Limited. Mr Hartley has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as a Competent Person in terms of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code 2012 Edition). Mr Hartley consents to the inclusion of such information in this presentation in the form and context in which it appears.

The information in this presentation that relates to the Mineral Resource estimate for the Mackay Potash Project was first reported in accordance with ASX listing rule 5.8 in the Company's ASX Release titled "Potash Resource Upgraded by 470%" announced on 20 January 2020. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous announcement and that all material assumptions underpinning the estimate in the previous announcement continue to apply and have not materially changed.

The information in this presentation that relates to the Ore Reserve for the Mackay Potash Project was first reported in accordance with ASX listing rule 5.9 in the Company's ASX Release titled "Agrimin to be the World's Lowest Cost SOP Producer" announced on 21 July 2020. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous announcement and that all material assumptions underpinning the estimate in the previous announcement continue to apply and have not materially changed.

The information in this presentation that relates to production targets and forecast financial information for the Mackay Potash Project were first reported in accordance with ASX listing rules 5.16 and 5.17 in the Company's ASX Release titled "Agrimin to be the World's Lowest Cost SOP Producer" announced on 21 July 2020. The Company confirms that all the material assumptions underpinning the production targets and forecast financial information derived from the production target in the previous announcement continue to apply and have not materially changed.

The information in this presentation that relates to the interpretation of process test work data and mineral processing for the Mackay Potash Project was first reported in the ASX Release titled "Agrimin to be the World's Lowest Cost SOP Producer" announced on 21 July 2020. The Company confirms that it is not aware of any new information or data that materially affects the information in the previous announcement and that all the material assumptions underpinning the interpretation in the previous announcement continue to apply and have not materially changed.

## Authorisation Statement

This presentation is authorised for market release by Agrimin's Board of Directors.

**All currency amounts are in Australian dollars unless specified otherwise.**

# Heritage and Environmental Surveys



Agrimin team accompanied by Tjurabalan representatives



# Environmental Surveys with Ngururrpa Rangers

Ngururrpa Rangers checking pit fall trapping lines and funnel traps



## Environmental Surveys with Paruku Rangers



## Environmental Surveys

# Ore Reserve Definition Program

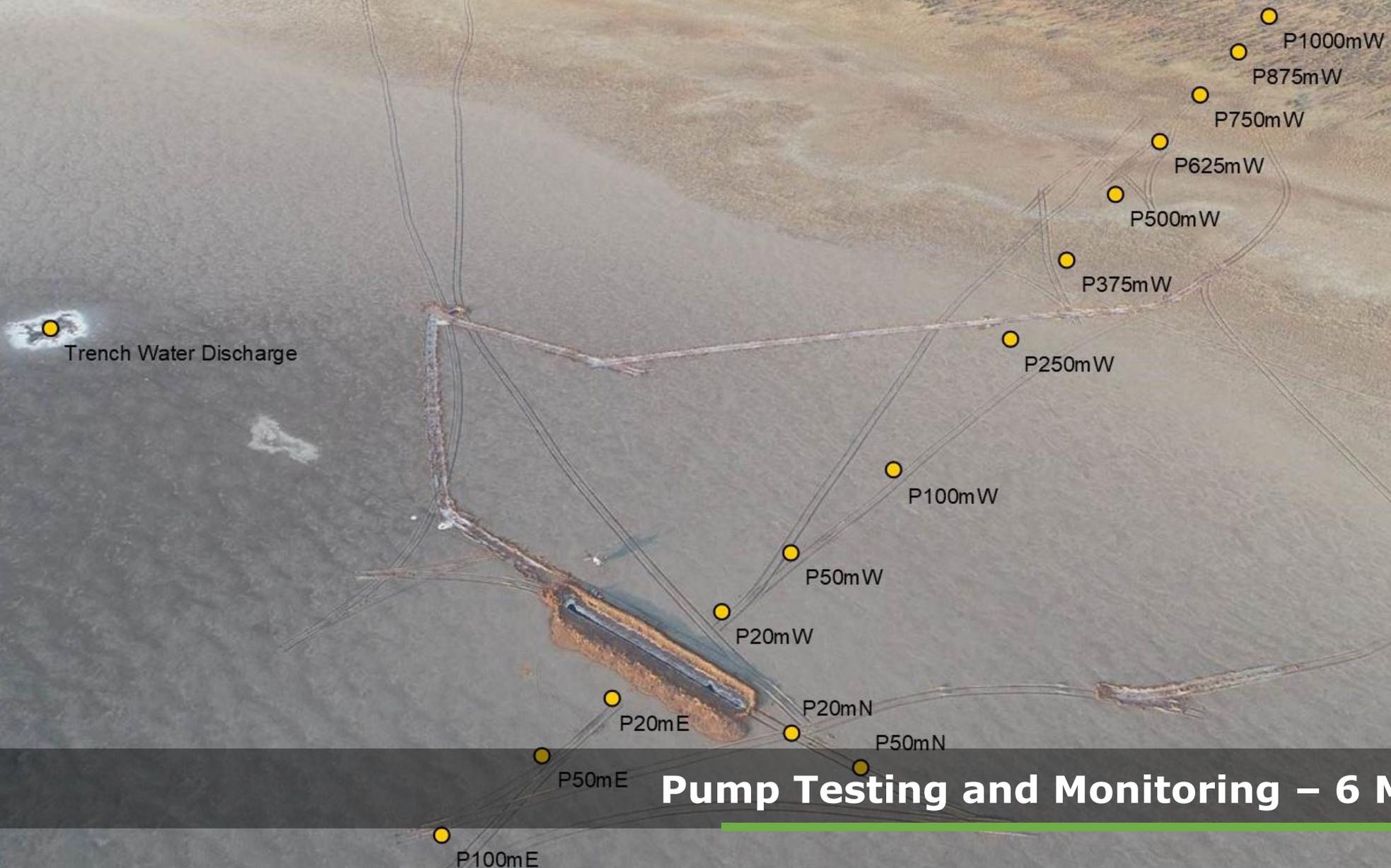




# Pilot Trench Excavation



# Pump Testing and Monitoring



# Pump Testing and Monitoring – 6 Month Test



# On-lake Data Collection



## On-Lake Deep Diamond Drilling



# Artificial Recharge Test Site



# Infiltration Testing

# Pilot Pond Program





# Weather Station and Evaporation Pans



# Pilot Pond Operations



# Geotech Drilling at Evaporation Pond Site



# Pilot Pond Harvesting



# Bagging of Raw Potash Salts



# Raw Potash Salts



**Raw Potash Salts Ready for Transport**



## Laboratory Based SOP Testwork



# Borefield Drilling Campaign



# Lake Mackay Exploration Camp

# Wyndham Port





## Iron Ore Barge Loading at Wyndham



# Proposed Wyndham Port Facility

Computer-generated imagery of Agrimin's proposed storage shed and barge loading facility.



ABN 15 122 162 396

**Office Contact:**

2C Loch Street  
Nedlands, WA 6009, Australia  
T: +61 8 9389 5363  
E: [admin@agrimin.com.au](mailto:admin@agrimin.com.au)

[www.agrimin.com.au](http://www.agrimin.com.au)

**Investor Relations:**

Mark Savich  
Chief Executive Officer  
T: +61 8 9389 5363  
E: [msavich@agrimin.com.au](mailto:msavich@agrimin.com.au)

**Media Contact:**

Michael Vaughan  
Fivemark Partners  
T: +61 422 602 720  
E: [michael.vaughan@fivemark.com.au](mailto:michael.vaughan@fivemark.com.au)

