

ASX Release 25 January 2021

COMPLETION OF SHARE PURCHASE PLAN

Agrimin Limited (ASX: AMN) ("Agrimin" or "the Company") advises the offer to eligible shareholders to apply for up to a maximum of \$30,000 worth of fully paid ordinary shares in the Company under the Share Purchase Plan ("SPP") announced on 17 December 2020 has closed.

The Company is pleased to announce that approximately \$1.5 million was raised under the SPP. Accordingly, a total of 3,287,171 shares at the offer price of \$0.45 per share will be issued to the eligible shareholders who participated in the SPP, which is expected to occur on or before 1 February 2021. The total number of shares on issue in the Company following the completion of the SPP is outlined below (**Table 1**).

The Board of Agrimin would like to thank shareholders for their ongoing support and participation in the SPP. The funds raised from the SPP will be applied towards Front-End Engineering Design for the Company's flagship Mackay Potash Project, tenement rents and rates as well as approvals, financing and marketing costs, corporate administration and general working capital.

Following the completion of the SPP, the Company will hold approximately \$8.8 million in cash.

Table 1. Fully Paid Ordinary Shares on Issue

Description	Number of Shares
Existing fully paid ordinary shares on issue	207,801,794
Fully paid ordinary shares issued under the SPP	3,287,171
Total shares on issue on completion of the SPP	211,088,965

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For further information, please contact:

Investors
Mark Savich
Chief Executive Officer
T: +61 8 9389 5363

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

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