

ASX Release  
26 July 2023

## MACKAY POTASH PROJECT UPDATE

### Highlights

- Additional process testwork is ongoing in collaboration with leading equipment vendors to optimise the process flow and design
- State Government has commenced sealing the Western Australian section of Tanami Road, which is a key section of public road to be used during Agrimin's planned trucking operations
- Environmental Impact Assessment is continuing with Agrimin currently responding to comments received from the Western Australian Environmental Protection Authority

Agrimin Limited (ASX: AMN) ("Agrimin" or "the Company") is pleased to provide an update in relation to the Mackay Potash Project ("the Project").

**Mark Savich, CEO of Agrimin commented:** "As we continue toward establishing the Mackay Potash Project as the world's leading seaborne supplier of Sulphate of Potash fertiliser, we have been undertaking Front End Engineering Design ("FEED") level studies on key parts of the process flow and design.

"Our current process testwork is aimed at providing improved confidence around the harvest salt preparation and conversion stage of the process flowsheet, prior to embarking on the construction phase. Over the coming months we will be testing the key operating parameters of the conversion step being particle size, temperature and residence time using a range of harvest salts that we expect to encounter during the start-up stage of the Project.

"In parallel with the testwork, we continue to progress the Environmental Impact Assessment ("EIA") as fast as possible given this remains on the critical path to the Project's development. While this has taken longer than anticipated, we are proud of the high quality, industry-leading environmental work that has been completed by our team and we remain absolute in our commitment to managing the Mackay Potash Project in a socially acceptable and environmentally responsible manner.

"Lastly, we welcome the recent announcement by the Western Australian Government that sealing of the Tanami Road has begun. This is a significant investment in regional infrastructure and will support the development of Agrimin's world-class and long-life Mackay Potash Project, as well as create long-lasting job opportunities for several of Western Australia's most remote communities."

### **Process Testwork**

The Company's integrated owner's team, supported by Turner & Townsend JukesTodd as project management consultant, is progressing several FEED work streams. The outcomes of the FEED phase will provide a greater degree of accuracy for operating and capital costs, as well as minimise the risk of material changes during the execution phase of the Project.

During the current FEED phase, an extensive technical review of the process flowsheet and associated testwork database, together with the reported experiences of other potash projects in Western Australia, has led to the requirement for additional process testwork to be completed. This additional testwork will aim to de-risk the Project's start-up stage by demonstrating the targeted potash-bearing salt mineral can be consistently produced from the expected harvest salt feed during Project's start-up stage.

This additional process testwork has commenced in collaboration with a leading crystallisation vendor to test and confirm the optimal harvest salt preparation under a range of operating conditions for the conversion reactor. The conversion reactor is integral to the downstream processing stages and once testing is advanced it will facilitate further testwork to confirm the subsequent flotation process.

Harvest salts collected at various stages during the field evaporation trial at Lake Mackay have been prepared for conversion testwork and sent to vendors for additional analysis. The testwork program will focus on better understanding the range of process conditions for the front end of the process flowsheet with a focus on variable grade harvest salts that may be present during the start-up stage of the Project before steady-state conditions are reached. By testing a range of possible conditions, the Company aims to improve the robustness of its process design for conversion and for downstream processing.

The current testwork program is anticipated to be completed in the second half of 2023. The results will be used to refine the process design and facilitate a subsequent phase of testing the flotation and crystallisation steps.

Planning is well advanced for testwork in relation to the flotation process design with technical risks identified, key vendor evaluations performed and a preferred vendor selected to collaboratively develop the test plan going forward. It is anticipated that vendor testwork will commence in the second half of 2023.

### **Environmental Approval**

The Project is currently being assessed by the Western Australian Environmental Protection Authority ("EPA"). The EIA is an accredited process under a bilateral agreement with the Commonwealth Government, and therefore will not require a separate assessment by the Department of Climate Change, Energy, the Environment and Water ("DCCEEW").

The Company's Environmental Review Document for the Project was released by the EPA for public comment during May 2022. The Company has received comments from the EPA and is responding to them. The EIA remains on the critical path to the Project's development and based on statutory guidelines the indicative timeline for EPA approval is the second half of 2023. The Company continues to work closely with the EPA to ensure their information requirements are met in the most efficient way.

The Company is also progressing the Project's other key approvals, licences and agreements, which include:

- Department of Mines, Industry Regulation and Safety – Miscellaneous Licences, Mining Lease, Mining Proposal and Mine Closure Plan approvals;
- Department of Water and Environmental Regulation – Works Approval and Licence; and
- Agreement with Tjurabalan Native Title Lands (Aboriginal Corporation) RNTBC for the grant of a Miscellaneous Licence over the proposed haul road.

### **Tanami Road Announcement**

The Western Australian Government recently announced that it has commenced sealing of the Western Australian section of Tanami Road, which links the Great Northern Highway near Halls Creek with the Northern Territory border.

Construction works on the first 41km section south of the Great Northern Highway is expected to be completed by the end of 2024. The Federal and State Governments have committed \$542.8 million to complete the sealing of the entire 313km Western Australian section of the Tanami Road over the next 10 years.

The Tanami Road is a key section of Agrimin's planned trucking route from the Mackay Potash Project to Wyndham Port. Sealing of the road will improve safety and accessibility for the Mackay Potash Project, as well as better support many communities and industries in the north-east of Western Australia.

### **ENDS**

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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 specialty 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.