

10 July 2024

Mr Vinay Agrawal
Listings Compliance Adviser (Perth)
ASX Compliance Pty Limited
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000

By email: ListingsCompliancePerth@asx.com.au / vinay.agrawal@asx.com.au

Dear Vinay,

RESPONSE TO ASX PRICE QUERY

Agrimin Limited (“**Agrimin**” or the “**Company**”) responds to your letter of 9 July 2024 regarding a Price Query as follows:

1. Is AMN aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

Yes. Please refer to the announcement released simultaneously with these responses in relation to flotation testwork results for the Mackay Potash Project. The Company does not however consider such information a likely factor which explains the recent trading of the Company’s securities. Please note the Company’s responses in section 3.

2. If the answer to question 1 is “yes”.

(a) Is AMN relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in AMN’s securities would suggest to ASX that such information may have ceased to be confidential and therefore AMN may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is “yes”, you need to contact us immediately to discuss the situation.

The Company was, at the time of entering trading halt on 9 July 2024, relying on Listing Rule 3.1A and was in the process of validation and QA/QC of its confidential flotation testwork results, which have now been announced simultaneously with these responses on the Company’s ASX platform. The Company has stringent confidentiality protocols in place with testwork laboratories, its external consultants and internally, including using a secure server with limited access, to ensure all results remain confidential. The Company has no reason to believe that this information had ceased to be confidential and that its measures are not adequate.

(b) Can an announcement be made immediately? Please note, if the answer to this question is “no”, you need to contact us immediately to discuss requesting a trading halt (see below).

Yes. The flotation testwork results have been announced simultaneously with this letter.

(c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

N/A

3. If the answer to question 1 is “no”, is there any other explanation that AMN may have for the recent trading in its securities?

There has been meaningful recent media (namely podcast and social media) coverage of Agrimin that the Company submits is the likely cause of the recent trading in its shares. Such media coverage pertains to the Company’s exploration prospectivity in the West Arunta through its wholly controlled tenements and those of its 40% owned subsidiary, Tali Resources Pty Ltd, and its indirect holding in WA1 Resources Ltd (ASX:WA1), the value of which, on a gross see-through basis, equates to approximately \$64 million as at the date of these responses to the ASX. The relevant media coverage refers to the Company’s tenement package and its close proximity to WA1 Resources’ tenure (which includes the globally significant Luni niobium discovery) on the same interpreted geological structures in the West Arunta Orogen. Recent exploration success in the West Arunta may have also contributed to the increased interest in the Company’s securities. For example, Encounter Resources Limited (ASX:ENR) made two recent ASX announcements relating to drilling results indicating the discovering of niobium, the latest announcement of which was made on 8 July 2024, further highlighting prospectivity of the ground immediately adjacent to Agrimin’s wholly controlled tenements. The Company considers the above to be the likely reason for the recent price activity in its shares.

At the request of the ASX, to ensure a fully informed market, Agrimin entered trading halt pending the release of the separate flotation testwork results for its Mackay Potash Project. The Company was, at the time of entering trading halt, in the process of validation and QA/QC of the results, in reliance on Listing Rule 3.1A. These results have been released simultaneously with these responses. The Company has no reason to believe that this information had ceased to be confidential and that its measures are not adequate. Accordingly, the Company does not consider this to be the likely reason for the recent price activity in its shares.

4. Please confirm that AMN is complying with the Listing Rules and, in particular, Listing Rule 3.1.

The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1 (when read in conjunction with Listing Rule 3.1A).

5. Please confirm that AMN’s responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of AMN with delegated authority from the board to respond to ASX on disclosure matters.

The Company’s responses to the queries above have been authorised and approved by its Board of Directors.

Yours faithfully

Peter Prendiville
General Counsel & Company Secretary
Agrimin Limited



9 July 2024

Reference: 96579

Mr Peter Prendiville
Company Secretary
Agrimin Limited

By email: pprendiville@agrimin.com.au

Dear Mr Prendiville

Agrimin Limited ('AMN'): Price - Query

ASX refers to the following:

- A. The change in the price of AMN's securities from a low of \$0.18 at the close of trading on 1 July 2024 to an intra-day high of \$0.34 today, 09 July 2024.
- B. The significant increase in the volume of AMN's securities traded from 1 July 2024 to 9 July 2024.

Request for information

In light of this, ASX asks AMN to respond separately to each of the following questions and requests for information:

- 1. Is AMN aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
- 2. If the answer to question 1 is "yes".
 - (a) Is AMN relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in AMN's securities would suggest to ASX that such information may have ceased to be confidential and therefore AMN may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
- 3. If the answer to question 1 is "no", is there any other explanation that AMN may have for the recent trading in its securities?
- 4. Please confirm that AMN is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that AMN's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of AMN with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **02:50 PM AWST Tuesday, 9 July 2024**. You should note that if the information

requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, AMN's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require AMN to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in AMN's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in AMN's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to AMN's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that AMN's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours faithfully

ASX Compliance