

ASX Release
23 September 2021

LEAD AGENCY STATUS AWARDED BY THE WA GOVERNMENT

Highlights

- Mackay Potash Project awarded Lead Agency Status by the Western Australian ("WA") Government
- Lead Agency Status signifies the WA Government's ongoing facilitation support for the Mackay Potash Project and the minerals in brine industry

Agrimin Limited (ASX: AMN) ("Agrimin" or "the Company") announces that the Department of Jobs, Tourism, Science and Innovation ("JTSI") will act as the lead agency for the Mackay Potash Project. JTSI is the WA Government's lead agency for major resource proposals and will provide project facilitation assistance to the Mackay Potash Project.

The majority of the final approvals required for the Mackay Potash Project are managed by the WA Government, emphasising the importance of Lead Agency Status and the streamlining of the approvals process.

Agrimin is currently advancing the approvals and project financing phase of the Mackay Potash Project, with a Final Investment Decision ("FID") targeted for mid-2022. The Environmental Impact Assessment ("EIA") remains the critical path item to reaching an FID.

All environmental studies designed to support the EIA have been completed and the Environmental Review Document ("ERD") has been recently submitted to the WA Environmental Protection Authority ("EPA") for its review. The EPA's acceptance of the ERD and the public review period are the next key steps in the EIA timeline. The Mackay Potash Project remains on track for Ministerial Approval in mid-2022.

Mark Savich, CEO of Agrimin said: "Lead Agency Status highlights the strategic importance of the Mackay Potash Project and reinforces the WA Government's conviction in supporting a new Sulphate of Potash industry.

"Development of the Mackay Potash Project will underpin significant investment in regional infrastructure extending from Lake Mackay to Wyndham Port, as well as create long-term job opportunities for several of WA's most remote communities.

"We look forward to working with JTSI to ensure the streamlining of our final project approvals as we advance toward an FID."

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.