

ASX Release
7 December 2021

SUPPLY CHAIN RESILIENCE INITIATIVE GRANT OF \$2.0M

Agrimin Limited (**ASX: AMN**) ("**Agrimin**" or "**the Company**") is pleased to announce that it has received a grant of \$2.0 million under the Australian Federal Government's Supply Chain Resilience Initiative ("**SCRI**"). The SCRI provides grant funding to Australian businesses in order to address supply chain vulnerabilities for critical products or inputs identified in the Sovereign Manufacturing Capability Plan ("**SMCP**").

Under the SMCP, agricultural production chemicals were identified for their high import dependence and their vital role in supporting the \$60 billion Australian agricultural industry, as well as their contribution to Australia's Ag2030 target of an agricultural sector worth \$100 billion by 2030.

Specifically, Sulphate of Potash ("**SOP**") is identified as a potential supply chain vulnerability. SOP is an essential chloride-free potassium fertiliser that is used by farmers on high value crops such as fruits, vegetables, berries, potatoes and tree nuts.

The Australian market is highly dependent on imports for over 50% of its fertilisers and crop protection products, including being entirely reliant on imports for its current potash supply. The Australian agricultural sector has experienced shortages during periods of global lockdown and has been impacted by disrupted international supply chains.

Grant funds to be received by Agrimin under the SCRI will be used for Front End Engineering Design ("**FEED**") works for the Mackay Potash Project ("**Project**") which is expected to become Australia's largest and lowest cost SOP producer. In addition to the Project's award of Major Project Status by the Australian Government, the grant funding under the SCRI further underscores the domestic importance of the Project.

Mark Savich, CEO of Agrimin said: *"We are delighted to receive this grant by the Australian Government, with the funds to be used for the final stage of our engineering design work for the world-class Mackay Potash Project."*

"Agrimin's SOP products will offer farmers an important local supply of certified organic and low carbon potash fertiliser."

"In addition, Agrimin's development will underpin significant investment in regional supply chain infrastructure in Northern Australia, as well as creating long-term job opportunities for several of the country's most remote Indigenous communities."

"We greatly appreciate the ongoing support of the Australian Government as we progress the Mackay Potash Project towards being shovel ready by mid-2022."

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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 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.