

AMMAROO PHOSPHATE PROJECT – PROGRESS UPDATE

The Ammaroo Phosphate project bankable feasibility study, environmental approvals process and associated development activities continue to progress in order to de-risk the project and underpin the project's value. Specific highlights include:

- The Company has commenced discussions with regional buyers of phosphate rock at the recent International Fertiliser Association Conference with a view of establishing the off take agreements and partnerships that will be necessary to underpin project financing
- Preparatory test work to confirm process settings for the pending bulk flotation pilot trial continue. This programme of work is critical in underpinning the process flowsheet design, engineering and project economics. Importantly, this work will provide approximately 10 tonnes of phosphate rock concentrate that can be tested by prospective customers
- The drafting of an Environmental Impact Statement progresses with the key focus on the Social Impact Assessment. Considerable community and regional authority engagement has been conducted in recent weeks.
- Cultural Heritage surveys of the proposed transport corridor have been completed
- Commercial discussions with the providers of rail and port capacity have been commenced
- Magma Capital Advisory appointed as financial advisor to assist the Company in structuring and obtaining debt financing for the Ammaroo Phosphate Project. A key component of this programme of work will be to engage the Federal Government's Northern Australia Infrastructure Fund (NAIF). Magma Capital Advisory is an independent provider of advisory services to corporate, project and government entities, covering all facets of debt strategy and financing, risk management and treasury

Managing Director Chris Tziolis stated that *“the Company is pleased with the positive progress to date in moving the Ammaroo Phosphate project ahead. We are focused on achieving our objectives of having the Ammaroo phosphate project at a bankable level of feasibility, with a licence to operate and sufficient off-take to underpin financing of the project by late 2017/early 2018”*



Chris Tziolis
Managing Director

About Verdant Minerals

Verdant Minerals Ltd's (ASX: VRM) strategic intent is to create shareholder value through the discovery, development and operation of fertiliser and industrial mineral projects, located in close proximity to existing transport infrastructure, focused on the Northern Territory of Australia.

The Company is currently developing its 100% owned world class Ammaroo Phosphate Project which has commenced a bankable feasibility study and environmental approvals processes. In addition the Company is the proponent of a number of sulphate of potash projects in the Northern Territory, Western and South Australia and the Dingo Hole Silica project, which has the potential to produce a high purity quartz product, located in the Northern Territory.

Forward Looking Statements

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