

## AMMAROO PHOSPHATE PROJECT UPDATE

### Environmental Impact Assessment

The Ammaroo Phosphate Project Supplement to the Draft Environmental Impact Statement (Draft EIS) was submitted to the Northern Territory Environmental Protection Authority (NT EPA) on 31 July 18 for final assessment. The statutory period for this final assessment is 35 days. The NT EPA has advised the Company that it is unable to meet its statutory timeframe and that it expects that the final Assessment Report and recommendations to the relevant Northern Territory Ministers will be completed and made public around mid October 2018. This will represent the completion of the Environmental Impact Assessment process and provide the basis for the attainment of the required regulatory licences as the project moves toward a final investment decision.

As announced to the ASX on 25 June 2018 Federal Government approvals under the Environment protection and Biodiversity Protection Act (EPBC Act) have been completed.

### Native Title Agreement

The finalisation of a Native Title Mining Agreement is a pre-cursor to the grant of the Ammaroo Mineral Leases. The Company and its legal advisors have been negotiating this agreement with the Central Land Council (CLC), as representatives of the relevant Native Title Holders. After a community meeting in May 2018 with the Native Title Holders and subsequent discussions with the CLC, a final draft of the terms and compensation package is nearing completion. This of course remains contingent on the final agreement of the Native Title Holders. The final step in the process is another community meeting to attain that final sign-off from the Native Title Holders, anticipated to occur in late October 2018.

While these processes have been delayed due to matters beyond the Company's control, it is important to note that the Company is focussed on shareholder value and is doing all it can to progress this work in a timely fashion. With respect to the Native Title Mining Agreement, the Company is committed to ensuring an appropriate balance is maintained between fair and reasonable compensation for the impact on native title rights, and the protection of the project's value and competitiveness to ensure the agreement is not a barrier to investment. A key focus of management is also ensuring that conditions in the agreement do not lead to cumbersome and expensive over regulation or constraints in operating or expanding the project in the future.

Verdant Minerals Ltd

ABN 33 122 131 622

T +61 8 8942 0385 F +61 8 8942 0318 E [info@verdantminerals.com.au](mailto:info@verdantminerals.com.au)

A 20/90 Frances Bay Drive, Stuart Park NT 0820 P GPO Box 775 Darwin NT 0801

[www.verdantminerals.com.au](http://www.verdantminerals.com.au)

**DIRECTORS** – James Whiteside | Jason Conroy | Robert Cooper | Chris Tziolis, MD

**MAJOR PROJECTS** – Ammaroo Rock Phosphate | Karinga Lakes Sulphate of Potash

## VRM – Project & Approvals Update

### Process Confirmation and Optimisation Test Work

This program of confirmatory and optimisation test work was flagged in the Ammaroo Project Feasibility Study announcement of 17 May 2018. Initial samples have been collected and the test work is underway in Adelaide. This objective of this test work is to confirm the P<sub>2</sub>O<sub>5</sub> recoveries attained in earlier test work in order to underpin final process plant design. Moreover the test work seeks to identify improvements, particularly in reagent usage and reductions in water treatment which, if achievable, could significantly reduce operating costs and increase the project's potential value.



**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 sulphate of potash projects in the Northern Territory and South Australia and the Dingo Hole Silica project, located in the Northern Territory, which has the potential to produce a high purity quartz product.*

## VRM – Project & Approvals Update

### **Forward Looking Statements**

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