



ASX ANNOUNCEMENT

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MAJOR PROJECTS

Ammaroo Rock Phosphate
Karinga Lakes Sulphate Potash

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Listings Officer
Company Announcements
ASX Limited, Melbourne

Sulphate of Potash Off-Take Memorandum of Understanding between Rum Jungle Resources Ltd and a Major Japanese Trading House

Rum Jungle Resources Ltd (RUM) and a major Japanese Trading House have signed a Memorandum of Understanding regarding potential future off-take of sulphate of potash from RUM's portfolio of sulphate of potash projects.

The counterparty to this MOU is a leading Japanese Trading House with a significant Australian and global presence in a number of commodities and therefore has an extensive commodity trading and distribution network, particularly in Asia.

The purpose of the MOU is to formalise ongoing information flow and engagement regarding the progression of RUM's Potassium Brine projects. Dependent on progression of the projects toward development and prevailing market conditions, the major Japanese Trading House may, at some point in the future, consider entering into binding agreements for a product off-take in respect to sulphate of potash products from any of the Potassium Brine projects.

The MoU is non-binding and intended to govern the relationship and future discussions between the parties with respect to potential future transactions which remain at the discretion of each party to complete.

RUM's Managing Director, Chris Tziolis stated *"that the formalisation of ongoing information flow and engagement with this major Japanese Trading House regarding the sulphate of potash projects is a positive step forward in the evolution of a sulphate of potash business in Australia. This supports the potential of the Central Australian Ground Water Discharge Zone and its proximity to existing transport infrastructure being the Central Australian railway that provides access to both Australian and Asian markets. Whilst this MOU is non-binding and does not represent a commitment at this point in time, from RUM's perspective, this Trading House would be a preferred off-take partner for distribution in certain Asian markets. It is encouraging to know that should RUM be able to develop its sulphate of potash projects there is a potential route to market and interest in this product as a regional agricultural input"*.

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FORWARD LOOKING STATEMENTS

This announcement contains forward looking statements. Forward looking statements are not based on historical facts, but are based on current expectations of future results or events. These forward looking statements are subject to risks, uncertainties and assumptions which could cause actual results or events to differ materially from the expectations described in such forward looking statements. Although Rum Jungle Resources believes that the expectations reflected in the forward looking statements in this announcement are reasonable, no assurance can be given (and Rum Jungle Resources does not give any assurance) that such expectations will prove to be correct. Undue reliance should not be placed on any forward looking statements in this announcement, particularly given that Rum Jungle Resources has not yet made a decision to proceed to develop one of its Sulphate Potash projects or any other project, and Rum Jungle Resources does not yet know whether it will be able to finance these projects.



Chris Tziolis
Managing Director