

ASX ANNOUNCEMENT

ASX: APC



26 March 2021

The Manager
Company Announcements Office
ASX Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Court Order Confirmed

Australian Potash Limited (**ASX: APC** or the **Company**) confirms that today the Supreme Court of Western Australia heard the Company's application seeking orders in relation to the Company's inadvertent administrative oversight in not lodging a compliant cleansing notice pursuant to section 708A(5)(e) of the Corporations Act for the issue of shares on 11 November 2020.

The Company is pleased to confirm that it has been granted the orders, as set out in the attached notice, and anticipates that trading of its securities will immediately re-commence trading.

This release was authorised by the Managing Director of the Company.

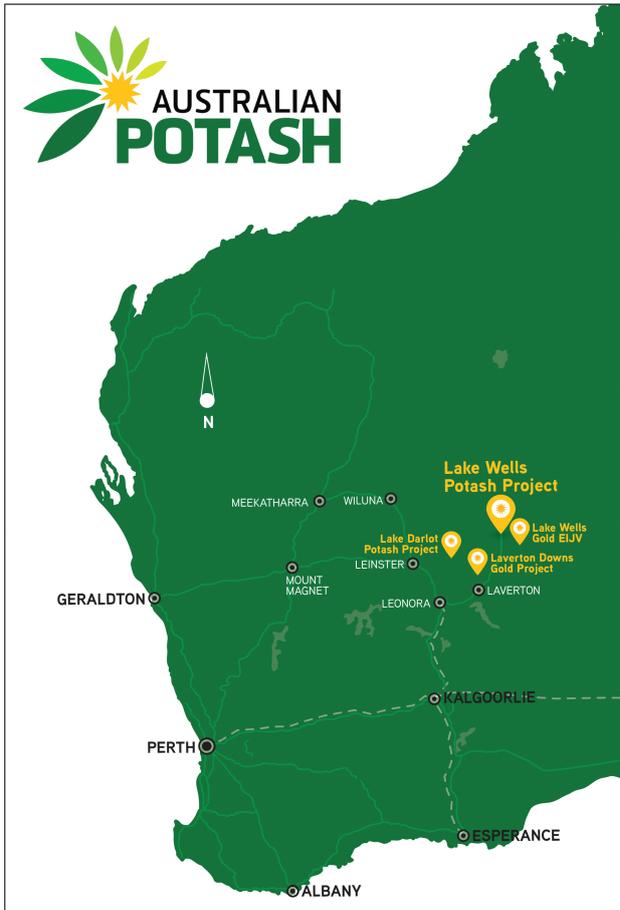
For further information:

Matt Shackleton

Managing Director & CEO

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“Using the sun and the wind, with high-penetration renewable power, Australian Potash is going to produce organically certified, environmentally sustainable green Sulphate of Potash that will go to the world’s most productive and high-value markets.”

MD & CEO
Matt Shackleton

About Australian Potash Limited

APC holds a 100% interest in the Lake Wells Sulphate of Potash project, located approximately 500kms northeast of Kalgoorlie, in Western Australia’s Eastern Goldfields. The Lake Wells Sulphate of Potash project will be a long life, low capital and high margin SOP producer.



K-Brite is a registered trademark brand of Australian Potash Limited (ASX: APC), representing the premium Sulphate of Potash (SOP) to be produced from the Company’s flagship Lake Wells Sulphate of Potash Project (LSOP). The LSOP’s K-Brite has been certified by ECOCERT as suitable for use in international organic farming, in compliance with European regulations as allowed under European regulation EC 834/2007. The organic farming market is fast growing as the world moves to more sustainable farming practices.

Please visit www.australianpotash.com.au for more information.

Forward Looking Statements

This announcement contains forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These forward-looking statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward-looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.



IN THE SUPREME COURT OF WESTERN AUSTRALIA

COR/49/2021

EX PARTE:
**AUSTRALIAN POTASH LIMITED (ACN 149
390 394)**

First Plaintiff

**ORDER OF JUSTICE HILL
MADE 26 March 2021**

UPON APPLICATION of the plaintiff by originating process dated 23 March 2021 AND UPON HEARING Mr M Holler and Mr D Hird of counsel for the plaintiff IT IS ORDERED that:

1. Pursuant to section 1322(4)(d) of the Corporations Act 2001 (Cth) (Corporations Act), in respect of the 63,063,064 ordinary fully paid shares in the Plaintiff, which were issued on 11 November 2020, the period of five business days referred to in section 708A(6)(a) of the Corporations Act be extended to 23 March 2021.
2. Pursuant to section 1322(4)(a) of the Corporations Act, it is declared that a notice under section 708A(5)(e) of the Corporations Act given to the Australian Securities Exchange Limited (ASX) on 23 March 2021 in respect of the 63,063,064 ordinary fully paid shares in the Plaintiff, which were issued on 11 November 2020, within the period provided for in paragraph 1 above be deemed to take effect as if it had been given to the ASX on 23 March 2021.
3. Pursuant to section 1322(4)(a) of the Corporations Act, it is declared that any offer for sale or sale of the 63,063,064 ordinary fully paid shares in the Plaintiff, which were issued on 11 November 2020, during the period after their issue to the date of the cleansing notice on 23 March 2021 is not invalid by reason of:
 - (a) any failure of a notice under section 708A(5)(e) of the Corporations Act to exempt the sellers from the obligation of disclosure under the Corporations Act; and
 - (b) the sellers' consequent failure to comply with section 707(3) of the Corporations Act.
4. A sealed copy of these orders is to be served on the ASIC as soon as reasonably practicable and upon service of these orders on ASIC. ASIC is to include these orders on its database.
5. A copy of these orders is to be given to each person to whom the shares in orders 1 to 3 were issued and as soon as reasonably practicable the plaintiff is to publish an announcement to ASX in which a copy of these orders is included.
6. For a period of 28 days from the date of publication of a copy of these orders on the ASX website, any person who claims to have suffered substantial injustice or is likely to suffer substantial injustice by the making of any or all of these orders has liberty to apply to vary or to discharge them within that period.

7. There be no order as to costs.

BY THE COURT

THE HONOURABLE JUSTICE J HILL

