

ASX Release  
3 October 2022

## COMPLETION OF CIVIL CONSTRUCTION TRIAL

### Highlights

- **Comprehensive on-lake civil construction trial completed on Lake Mackay over a five week period**
- **Observations from the field trial are expected to deliver positive outcomes for trench and pond embankment construction**
- **Front End Engineering Design (“FEED”) works continue in parallel with environmental approvals**

Agrimin Limited (ASX: AMN) (“Agrimin” or “the Company”) is pleased to announce the completion of a civil construction trial as part of the FEED works for the Mackay Potash Project in Western Australia.

**Mark Savich, CEO of Agrimin said:** *“The Mackay Potash Project continues to progress extremely well with the majority of larger FEED work programs now completed and environmental approvals well advanced.*

*“Global potash prices remain at historically high levels and supply is anticipated to be constrained for several years ahead due to Russia and Belarus previously accounting for 40% of global production. Agrimin is in an excellent position with a Tier 1 potash project in Australia that is currently on track to be shovel ready in 2023.”*

Since completion of the Definitive Feasibility Study (“DFS”), the Company’s integrated owner’s team, supported by Turner & Townsend JukesTodd as project management consultant, has been progressing several FEED work streams. The outcomes of the FEED phase will provide a greater degree of accuracy for operating and capital costs, as well as minimise the risk of material changes during the construction phase of the Project.

The Mackay Potash Project includes the development of the following key components:

- On-lake infrastructure: brine extraction trenches, solar evaporation ponds and salt harvesters;
- Off-lake site infrastructure: processing plant, power station, process water borefield and associated site facilities; and
- Logistics infrastructure: sealed haul road, port storage facility and barge loading facility.

The recently completed civil construction trial was focused on the Project’s trenches and pond embankments, specifically aimed at verifying the productivity of key equipment that will drive schedule and cost, as well as allowing optimisation of the construction methodology. The Company has previously announced the completion of FEED testwork for the processing plant and salt harvesters, as well as completion of the FEED

geotechnical program for the sealed haul road. In addition, during the FEED phase, the Company has worked with its proposed power contractor to refine the Project's site power station design which has resulted in a hybrid diesel, solar, wind and battery solution with an industry-leading renewable energy penetration of 84%.

## Overview of the Civil Construction Trial

Following a Final Investment Decision for the Mackay Potash Project, the Project's critical path begins with the construction of on-lake civil infrastructure, including brine extraction trenches and solar evaporation ponds, that will allow for the collection of brine and start of the evaporation process.

Therefore, a key aspect of the Project's FEED phase has been a civil construction trial in order to mitigate schedule and budget risk during construction. The trial was designed to increase the Company's understanding of the future on-lake construction operation and confirm key equipment selections based on trial performance and equipment productivity.

In August 2022, a 30 tonne pontoon excavator was mobilised to Lake Mackay and successfully completed a comprehensive construction trial utilising the same equipment as proposed for the full-scale construction of trenches and pond embankments.

**Figure 1. Trench Construction Trial in Progress**



The trial was focused on finalising the remaining assumptions for the construction of on-lake civil infrastructure, such as equipment requirements and productivity rates, geotechnical factors associated with trench stability and batter design, pond embankment construction methodology and pond geotechnical data. Based on field observations the trial is expected to deliver positive outcomes.

The Company will provide an overview of the outcomes from the civil construction trial as the results come to hand. The trial data and results will also be used to finalise the Company's FEED works, including associated operating and capital cost estimates.

**ENDS**

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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.