

ASX Release
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AGRIMIN AND AALBORG CSP SIGN AGREEMENT FOR SOLAR HEATING

Highlights

- **Aalborg CSP appointed to design and deliver a solar heating system for the Mackay SOP Project**
- **Solar heating system has the potential to provide 70% of the Project's energy requirements significantly reducing Agrimin's dependency on fossil fuels**
- **Scoping study for the solar heating system indicates possible project improvements**

Agrimin Limited (**ASX: AMN**) ("**Agrimin**" or "**the Company**") is pleased to announce that it has signed an Agreement with Danish renewable energy specialist Aalborg CSP A/S ("**Aalborg CSP**"). Under the Agreement, Aalborg CSP will design and deliver a solar heating system for Agrimin's 100% owned Mackay Sulphate of Potash ("**SOP**") Project in Western Australia. The parties have agreed to an exclusive partnership for the application of solar technologies to the production of SOP in Australia.

Agrimin's 2016 Scoping Study determined that approximately 70% of the Mackay SOP Project's overall energy requirements are related to heating water to 55°C in the SOP process plant. The Scoping Study contemplated the application of gas-fired water heaters and long-term energy being supplied via a planned gas pipeline to the Project site. Subsequent to the Scoping Study, solar energy options have been explored given their compatibility with water heating.

As part of the investigation, Aalborg CSP completed a scoping study for a solar heating system consisting of proven commercial technologies operating in the district heating industry in Northern Europe, where cities rely on the solution as one of the primary sources of heating. This study included system specifications, quotations, flow charts and performance forecasts. Based on the positive outcomes, Agrimin will further evaluate this system during its current Pre-Feasibility Study.

Mark Savich, CEO of Agrimin commented: "The investigation of renewable energy options has been a key focus since the completion of our Scoping Study last year. Agrimin's water heating needs are well suited to the use of solar thermal energy and the Company should benefit in the long-term from a low dependency on fossil fuels."

"We are excited to have this opportunity to work with Aalborg CSP and draw on a broad range of experiences from the European heat and power industry. Moreover, Aalborg CSP has demonstrated its capacity to design and deliver major industrial energy systems in Australia with the commissioning of the Sundrop Farms horticulture project in Port Augusta."

The residual 30% of the Mackay SOP Project's estimated energy requirements are related to 8MW of electric power to run the SOP process plant and site infrastructure. Various renewable and non-renewable options are still under consideration for this electricity generation.

AALBORG CSP
- Changing Energy

About Aalborg CSP

Aalborg CSP is headquartered in Denmark and is a world leader in concentrated solar power ("CSP") boiler systems and technologies. Aalborg CSP has delivered green technologies and cost effective solar energy solutions to a variety of industries worldwide. Its globally recognised solutions are based on 25 years of experience with traditional boilers uniquely adapted to the CSP industry. Aalborg CSP is a turnkey supplier of steam generation systems, solar tower receivers, industrial solar boilers and integrated CSP energy systems that combine heat and electricity production as well as water desalination. Aalborg CSP has designed and delivered technologies to more than 1,000MWth solar installations globally. With an engineering design that is centred on a value adding concept, the Aalborg CSP solutions aim to provide high bankability potential as a benefit of excellent and reliable performance.

In October 2016, Aalborg CSP delivered the world's first integrated CSP energy system for Sundrop Farms' \$200 million horticultural development in Port Augusta, South Australia. Sundrop Farms' greenhouses will produce 17,000 tonnes of tomatoes a year, which are supplied to Coles Supermarkets.

Figure 1. Photo of Sundrop Farms Greenhouse Facilities in Port Augusta



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About Agrimin

Based in Perth, Agrimin Limited is a leading fertilizer development company focused on the development of its 100% owned Mackay SOP Project. The Project is situated on Lake Mackay in Western Australia, which is the largest undeveloped SOP-bearing salt lake in the world. Agrimin is aiming to be a global supplier of high quality SOP fertilizer to both traditional and emerging value-added markets. Agrimin Limited's shares are traded on the Australian Stock Exchange (ASX: AMN).