

ASX Announcement



25 June 2015

COMPANY DETAILS

ABN: 62 147 346 334

PRINCIPAL AND REGISTERED OFFICE

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ASX CODE

PWN

FRANKFURT CODE

A1JH27

OTC PINK CODE

PWNNY

CORPORATE INFORMATION

(25 June 2015)

201M Ordinary shares
36M Partly paid shares
5M Unlisted options

BOARD OF DIRECTORS

Adrian Griffin
(Non-Executive Chairman)
Patrick McManus
(Managing Director)
Chew Wai Chuen
(Non-Executive Director)
Gary Johnson
(Non-Executive Director)

COMPLETION OF \$1,800,000 PLACEMENT

- Placement completed at 4.0c, for a share plus ½ a 7c option, raising \$1,800,000 before costs.
- Funds to be applied to advancing the Dinner Hill Phosphate project.

The Company is pleased to advise that it has successfully finalised a capital raising via our Lead Manager, Calibre Investments. The Company initially sought to raise \$1.5 million but was pleased that the issue was significantly oversubscribed with firm commitments to raise \$1.8 million before costs.

The Company is pleased to welcome a number of institutional investors onto the Company's register and Managing Director, Pat McManus, commented "we are very pleased with the support received for this capital raising, particularly in what are challenging times for the junior resource sector. We will now look to accelerate the progress on our Dinner Hill phosphate project in the Dandaragan Trough north of Perth, Western Australia."

Under the placement the Company will issue 45 million fully paid ordinary shares to new and existing shareholders who qualify under section 708 of the Corporations Act. In addition 22.5 million options, with a three year life and a 7c exercise price will be issued, subject to shareholder approval. The placement is made subsequent the Company's available 15% capacity as defined under ASX listing rule 7.1, and its 10% capacity as defined under ASX listing rule 7.1A.

Proceeds of the placement will be directed to ongoing project development activities at its world-class Dandaragan Trough projects, close to Perth in Western Australia.

For further information, please contact:

Potash West NL

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Calibre Investments

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About Potash West

Potash West (ASX: PWN) is an exploration company focused on developing potassium-rich glauconite deposits in West Australia's Perth Basin. The Company aims to define a substantial resource base and investigate how best to recover phosphate and potash from the mineral. The project is well situated in relation to infrastructure, with close access to rail, power and gas. A successful commercial outcome will allow the Company to become a major contributor to the potash and phosphate markets at a time of heightened regional demand.

The Company has a major land holding over one of the world's largest known glauconite deposits, with exploration licenses and applications covering an area of 2,600km². Previous exploration indicates glauconite sediments are widespread for more than 150km along strike and 30km in width.