



POTASH MINERALS LIMITED



(08) 6380 2555



Suite 1 GF, 437 Roberts Road  
Subiaco WA 6008



info@potashmin.com.au

## QUARTERLY ACTIVITIES REPORT

FOR THE 3 MONTHS ENDED  
30 JUNE 2015

### Hatch Point Potash Project

#### *Recent Activities*

During the period, Potash Minerals Ltd. (ASX: POK) ("Potash Minerals" or the "Company") advised that the 22 Federal Prospecting Permits held by the Company reached their two year expiration date on 1 June 2015. The expiry of these permits will restrict K2O Utah's (Potash Minerals' 90% owned Joint Venture vehicle) access to the federal blocks of its Hatch Point Potash Project.

The Company submitted an application for a two year extension with the US Bureau of Land Management (BLM) and on May 28, 2015, Potash Minerals received a formal determination denying the extension.

The Company has elected not to appeal the decision of the US Bureau of Land Management denying the extension of the Company's 22 Federal Prospecting Permits, which expired on 1 June 2015.

The Company advised that the expiry of these permits will have a material effect on the size of the Company's mineral resource, as announced in the Company's announcement released on 6 December 2013.

The Company will provide an update as to its revised mineral resource as soon as practicable.

The Company continues to hold the Utah State Leases awarded to the Company on which K2O Utah completed a drilling program in 2012-2013.

### Radar Iron Investment

The company currently holds 22,690,612 shares in Radar Iron Limited. For further information regarding Potash Minerals' investment in Radar Iron Limited (RAD), visit Radar Iron's website [www.radariron.com.au](http://www.radariron.com.au).

### Corporate

The Company had a cash balance of \$1,073,000 at the end of the quarter.

On 11 June 2015, the Company completed a placement to sophisticated investors of 24,278,979 ordinary shares at \$0.02 each to raise \$485,579.58 before costs. Funds raised from the placement will be used to assess new opportunities, necessary expenditure on the Hatch Point Potash project and for general working capital purposes.

### Change in Company Secretary

During the period, the Company announced the appointment of Mr Christopher Watts as Company Secretary following the resignation of Mr Phillip Wingate.

Mr Watts holds a Bachelor of Business and a Certificate of Public Practice, and is director of a Chartered Accounting firm based in Subiaco. Mr Watts is a Chartered Accountant with 20 years experience in the areas



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of accounting, audit, business and corporate advisory, and held the position of Director at a medium sized accounting firm, where he had been involved in providing corporate services to a significant number of ASX listed companies over the last 10 years. Mr Watts is currently Company Secretary for ASX listed companies, iCollege Limited and Consolidated Zinc Limited.

The Board sincerely thanks Mr Wingate for his contribution to the Company and wishes him well in his future business endeavours.

### ASX Announcements

The Company made the following announcements during the quarter.

Date	Announcement
24/04/2015	Quarterly Activities and Cashflow Report
01/06/2015	Federal Permit Update
05/06/2015	BLM Denies Federal Permit Extension
11/06/2015	Placement and Appendix 3B
11/06/2015	Secondary Trading Notice Pursuant to s708(5)
15/06/2015	Response to Price Query
17/06/2015	Federal Permit Update
30/06/2015	Company Secretary Appointment/Resignation

**For and on behalf of Potash Minerals Limited**

**Ananda Kathiravelu**  
**Chairman**  
**Potash Minerals Limited**

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# POTASH MINERALS LIMITED



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## Appendix 1

### Interest in Mining Tenements

Project/Tenements	Location	Held at end of quarter	Acquired during the quarter	Disposed of during the quarter
<b>Hatch Point Potash Project</b>	Utah, USA			
<i>State Potash Leases</i>				
ML51725		90%	-	-
ML51726		90%	-	-
ML51727		90%	-	-
ML51728		90%	-	-
ML51729		90%	-	-
ML51730		90%	-	-
ML51731		90%	-	-
ML51732		90%	-	-
ML51733		90%	-	-
ML51734		90%	-	90%
ML51735		90%	-	-
ML51736		90%	-	90%
ML51737		90%	-	90%
ML51738		90%	-	90%
<i>Federal Potash Prospecting Permits</i>				
UTU 086430		90%	-	90%
UTU 086573		90%	-	90%
UTU 086574		90%	-	90%
UTU 086575		90%	-	90%
UTU 086579		90%	-	90%
UTU 086580		90%	-	90%
UTU 086581		90%	-	90%
UTU 086583		90%	-	90%
UTU 086584		90%	-	90%
UTU 086585		90%	-	90%
UTU 086586		90%	-	90%
UTU 086587		90%	-	90%
UTU 086588		90%	-	90%
UTU 086589		90%	-	90%
UTU 086590		90%	-	90%
UTU 086591		90%	-	90%
UTU 086592		90%	-	90%
UTU 086593		90%	-	90%
UTU 086594		90%	-	90%
UTU 086595		90%	-	90%
UTU 086596		90%	-	90%
UTU 086597		90%	-	90%

### Interests in Farm-in and Farm-out agreements

Potash Minerals currently has no farm-in or farm-out agreements in place over any projects.

## Appendix 5B

### Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Potash Minerals Limited

ABN

21 121 184 316

Quarter ended ("current quarter")

30 June 2015

### Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'ooo	Year to date (12 months) \$A'ooo
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(12)	(170)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(103)	(412)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	3	30
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
<b>Net Operating Cash Flows</b>		<b>(112)</b>	<b>(552)</b>
<b>Cash flows related to investing activities</b>			
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
	- Refund of Bonds held by Government Agencies	-	26
<b>Net investing cash flows</b>		<b>-</b>	<b>26</b>
1.13	Total operating and investing cash flows (carried forward)	<b>(112)</b>	<b>(526)</b>

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(112)	(526)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	485	485
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other - Capital Raising Costs	(25)	(25)
	<b>Net financing cash flows</b>	460	460
	<b>Net increase (decrease) in cash held</b>	348	(66)
1.20	Cash at beginning of quarter/year to date	727	1,141
1.21	Exchange rate adjustments to item 1.20	(2)	(2)
1.22	<b>Cash at end of quarter</b>	1,073	1,073

**Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities**

		Current quarter \$A'ooo
1.23	Aggregate amount of payments to the parties included in item 1.2	27
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Includes amounts paid to directors including salaries and wages for director services as well as payments to a company associated with Ananda Kathiravelu relating to the provision of investor relations and marketing support on normal commercial terms.

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

+ See chapter 19 for defined terms.

## Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

## Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	20
4.2 Development	-
4.3 Production	-
4.4 Administration (includes option fees)	600
<b>Total</b>	<b>620</b>

## Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	27	9
5.2 Deposits at call	1,046	718
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	<b>1,073</b>	<b>727</b>

## Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed				
6.2 Interests in mining tenements and petroleum tenements acquired or increased				

+ See chapter 19 for defined terms.

## Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 <b>Preference +securities</b> (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy- backs, redemptions				
7.3 <b>+Ordinary securities</b>	121,394,894	121,394,894		
7.4 Changes during quarter (a) Increases through issues  (b) Decreases through returns of capital, buy- backs	24,278,979	24,278,979	\$0.02	\$0.02
7.5 <b>+Convertible debt securities</b> (description)				
7.6 Changes during quarter (a) Increases through issues  (b) Decreases through securities matured, converted				
7.7 <b>Options</b> (description and conversion factor) Total	48,220,948 <b>48,220,948</b>	48,220,948 <b>48,220,948</b>	<b>Exercise Price</b> 20 cents	<b>Expiry Date</b> 30/11/2015
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter Total				
7.11 <b>Debentures</b> (totals only)				
7.12 <b>Unsecured notes</b> (totals only)				

+ See chapter 19 for defined terms.

## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:

  
(Company Secretary)

Date: 31 July 2015

Print name: Mr Chris Watts

## Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities.** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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