

ASX Release
6 August 2015

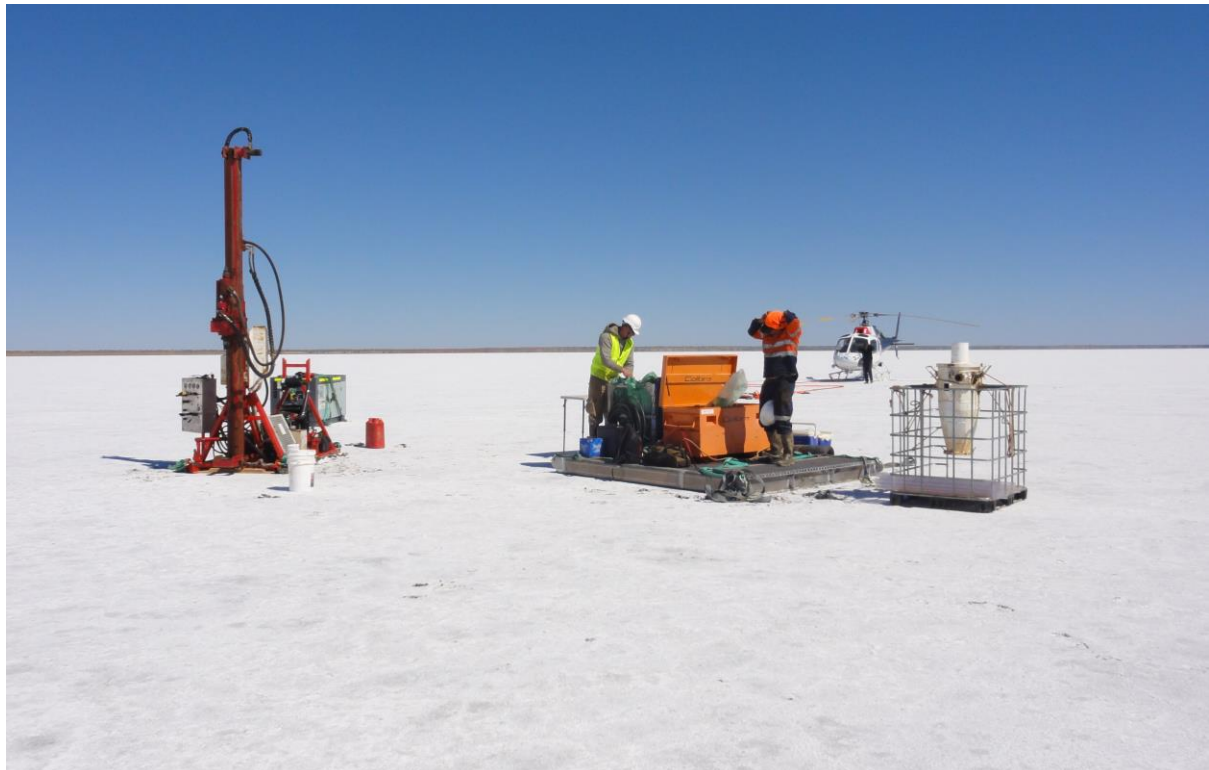
DRILLING AND TRENCHING UNDERWAY AT THE MACKAY PROJECT

Highlights

- Drilling and trenching activities have commenced at the Mackay SOP Project
- First drill hole is underway with initial brine analysis results expected within six weeks
- Baseline environmental monitoring has commenced

Agrimin Limited (ASX: AMN) ("Agrimin" or "the Company") is pleased to announce that the field program at its 100% owned Mackay Sulphate of Potash ("SOP") Project in Western Australia has commenced as scheduled. On 5 August 2015, the first drill hole LMD5 was collared and excavation began on the first trench LMT2.

Figure 1. Drilling in Progress at the Mackay Project



Drilling Program

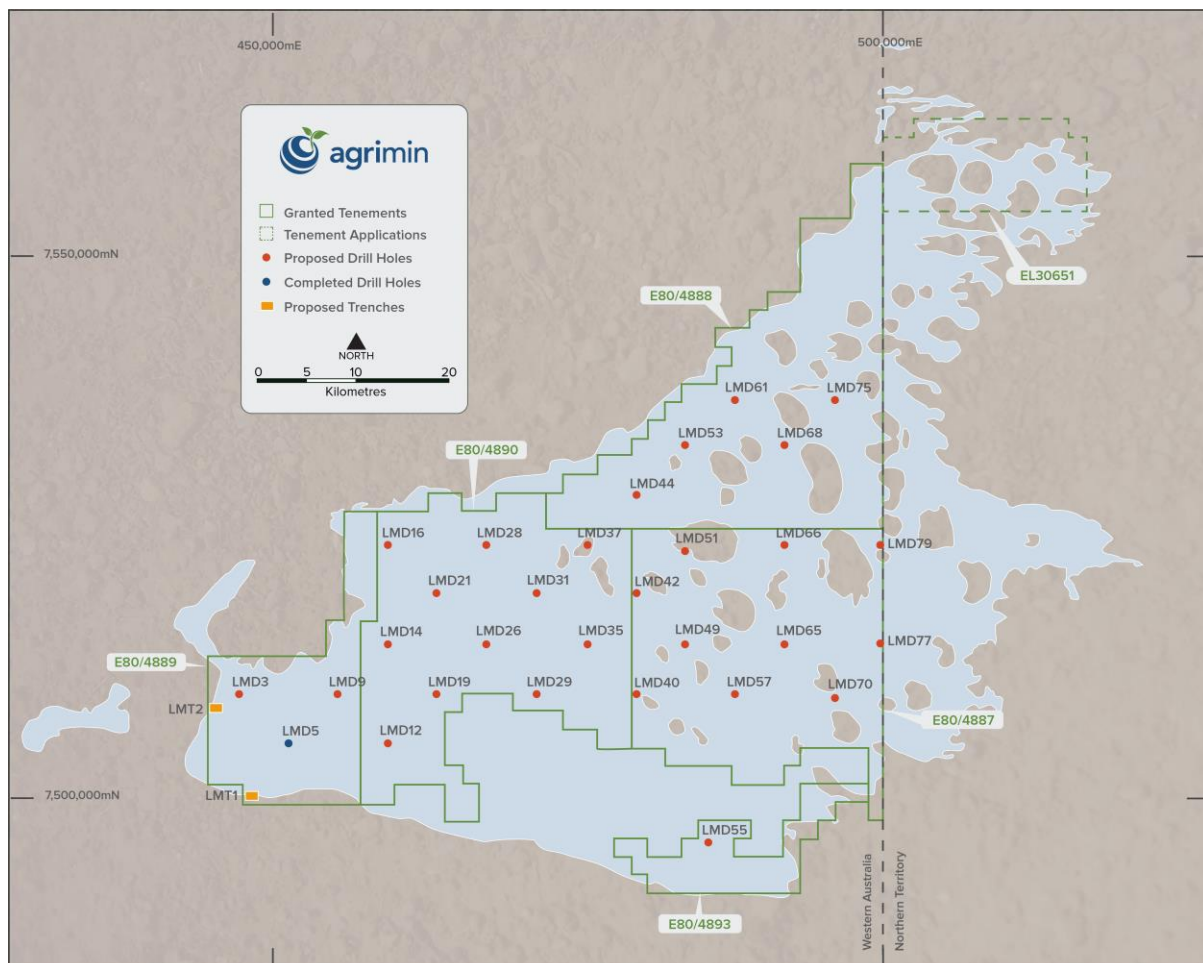
The drilling component of the program will include an initial 30 Aircore and Direct Push holes (core) to be completed on a 7.5km by 7.5km staggered grid pattern, with the possibility to complete further holes as required on assessment of results during the program (**Figure 2**). A select number of the holes may be cased and completed as wells for pump testing. The Company currently has two hydrogeologists on site to assist in overseeing the exploration and pump testing activities.

The objectives of this program are:

- To determine the geological and the hydrogeological characteristics of Lake Mackay;
- To obtain samples of lakebed sediments and brine for chemical analysis, physical properties testing and geotechnical assessments; and
- To collect sufficient data to allow the existing Inferred Mineral Resource to be increased in size and potentially upgraded to the Measured and/or Indicated category by the JORC 2012 Code.

Drilling of the first hole LMD5 has commenced (**Figure 1**). Exploration results will be released to the market as they come to hand.

Figure 2. Map of Proposed Drill Collar and Trench Locations



The drilling program is planned to last for approximately four weeks with a six week turnaround anticipated for brine and sediment analysis results. The existing Inferred Mineral Resource of 22.2 million tonnes of SOP will be updated shortly thereafter.

Trenching Program

The current field program will also involve excavating up to two trenches with planned dimensions of approximately 100m long by 1.5m wide and 3m deep. It is intended to undertake a constant rate pump test over an extended period. Observation wells will be installed at nominal distances from both well completions and trenches for monitoring purposes.

Excavation of the first trench LMT2 is underway (**Figure 3**). Exploration results will be released to the market as they come to hand.

Figure 3. Trenching in Progress at the Mackay Project



Development Studies and Environment Work

Agrimin intends to undertake development work such as evaporation trials, processing testwork and engineering studies, in order to allow for the completion of a Scoping Study during the second half of 2015.

In addition, baseline environmental monitoring has commenced. A weather station has been installed on the Project area to record rainfall, temperature, humidity, solar radiation, wind speed and wind direction (**Figure 4**). The data gathered by the weather station will also provide critical information on key metrics of the proposed processing route for the Project, including evaporation rates. Preliminary groundwater monitoring

studies will be undertaken in conjunction with the hydrogeological studies which are required for resource definition work.

Figure 4. Weather Station at the Mackay Project



ENDS

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Competent Person's Statements

The information in this statement that relates to the Mineral Resource Estimate for the Mackay Project is based on information compiled or reviewed by Mr Simon Coxhell who is a full-time employee of CocksRocks Pty Ltd and an independent geological consultant to Agrimin. Mr Coxhell takes overall responsibility for the Statement. Mr Coxhell is a Member of the Australian Institute of Mining and Metallurgy and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as a Competent Person in terms of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code 2012 Edition). Mr Coxhell consents to the inclusion of such information in this statement in the form and context in which it appears. Refer to the ASX Release of 10 November 2014 titled "Mineral Resource Estimate for Mackay Project".