



AUSTRALIA NEW AGRIBUSINESS & CHEMICAL GROUP LTD

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ASX Limited
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13th November 2015

Progress Report on Phosphate Project

Following the Company's announcement on 10th July 2015 and 30th October 2015, Australia Venus Resource Pty Ltd (**Venus**), a subsidiary company of Australia New Agribusiness & Chemical Group Ltd (**New Agri**) is pleased to advise that its Korella Phosphate Project (**Project**) has made further progress:

- New Agri lodged its Plan of Operations with the Department of Environment and Heritage Protection (the department) on 10th October 2015. On 29th October 2015, the Department advised that the Plan of Operations has been assessed and meets the requirements under section 288 of the Environmental Protection Act 1994.
- Currently Watkins is working on site to extract extra 20,000 tons of high grade phosphate rock on the Korella Bulk Sample Pit. The mining activities is anticipated to be finished in mid-November.
- The Company found high quality rare earth Yttrium resources and did initial test analysis in-house. The grade of the Yttrium is between 1000 and 2200ppm and the depth is between 0.25 and 0.35m. The estimated Yttrium resource is 4.2 million tonnes.
- The Company will do further test on the rare earth resources and source potential customers interested in rare earth resources.

The Company will keep the market informed of any relevant development.



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Australia New Agribusiness & Chemical Group Ltd

Rare Earth Yttrium Resources stock pile site

