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21 July 2016

Manager, Company Announcements
Australian Securities Exchange Limited

Dear Sir/Madam

Potash West NL (ASX Code: PWN) ("Company")
Notice under section 708A

The Company has today issued 57,127,998 shares to professional and sophisticated investors (**Placement**).

The ordinary fully paid shares are part of a class of securities quoted on the Australian Securities Exchange (**ASX**). The Company gives this notice pursuant to Section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Act**).

The shares were issued without disclosure to professional and sophisticated investors under Part 6D.2, in reliance on Section 708A(5) of the Act.

The Company, as at the date of this notice, has complied with:

- (a) the provisions of Chapter 2M of the Act; and
- (b) Section 674 of the Act.

There is no excluded information as at the date of this notice for the purposes of Sections 708A(7) and (8) of the Act.

Cleansing Notice Under Paragraph 7(f)(ii) of ASIC Class Order CO 09/425

Further to the Placement, the Company has made offers to issue ordinary shares to eligible shareholders under a Share Purchase Plan (**SPP**). The SPP was opened on 18 July 2016. Pursuant to ASIC Class Order CO 09/425, the Company gives notice that:

1. The Company will offer fully paid ordinary shares in the capital of the Company (**SPP Shares**) for issue under a share purchase plan without disclosure to investors under Part 6D.2 of the Act.
2. The Company is giving this notice in accordance with ASIC Class Order CO 09/425.



ACN 147 346 334

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3. As at the date of this notice, the Company has complied with:
 - (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (b) section 674 of the Act.
4. The Company confirms that, as at the date of this notice, there is no information that:
 - (c) has been excluded from a continuous disclosure notice given to ASX in accordance with the ASX Listing Rules; and
 - (d) investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (ii) the rights and liabilities attaching to the SPP Shares.

A copy of the revised documents that were sent to shareholders in connection with the SPP were released to the ASX on 19 July 2016.

Amanda Wilton-Heald
Company Secretary
Potash West NL



ASX Announcement

21 July 2016

COMPANY DETAILS

ABN: 62 147 346 334

PRINCIPAL AND REGISTERED OFFICE

Potash West NL
Suite 3
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POSTAL ADDRESS

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ASX CODE

PWN

FRANKFURT CODE

A1JH27

OTC PINK

PWNNY

CORPORATE INFORMATION

(21 July 2016)

292M Ordinary fully paid shares
36M Ordinary partly paid shares
18M Listed Options
3M Unlisted Options

BOARD OF DIRECTORS

Adrian Griffin
(Non-Executive Chairman)
Patrick McManus
(Managing Director)
Chew Wai Chuen
(Non-Executive Director)
Natalia Streltsova
(Non-Executive Director)

INFORMATION REQUIRED UNDER ASX LISTING RULE 3.10.5A

For the issue of 57,127,998 fully paid ordinary shares that have been issued at \$0.03 per share, the Company provides the following information required under ASX Listing Rule 3.10.5A.

Details of issue under 10% Placement Facility (LR 7.1A)

The dilutive effect of the issue on existing shareholders is as follows:

- a) Number of shares on issue prior to the share issue: 234,513,572 listed fully paid ordinary shares; and 35,960,024 listed partly paid ordinary shares.

Issue under Listing Rule 7.1A (23,450,962 shares)	10.00%
Total dilution as a result of share issue	10.00%

Number of shares on issue following the share issue: 291,641,570 listed fully paid ordinary shares; and 35,960,024 listed partly paid ordinary shares.

- b) The Company issued the shares under Listing Rule 7.1A, as it believed this was the most efficient mechanism for raising funds at the time.
- c) No underwriting arrangements were in place for the share issue.
- d) Commission of 6% of the issue was paid by the Company on the funds raised.

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Potash West NL

ABN

62 147 346 334

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | +Class of +securities issued or to be issued | (1) Ordinary fully paid shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | (1) 57,127,998 Ordinary fully paid shares |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | (1) Ordinary fully paid shares |

+ See chapter 19 for defined terms.

4	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	(1) Yes
5	Issue price or consideration	(1) \$0.03 per share
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	(1) Issue of shares under the placement announced on 19 July 2016
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	Yes
6b	The date the security holder resolution under rule 7.1A was passed	30 November 2015
6c	Number of +securities issued without security holder approval under rule 7.1	(1) 33,677,036 Ordinary fully paid shares as part of the placement announced on 19 July 2016
6d	Number of +securities issued with security holder approval under rule 7.1A	(1) 23,450,962 Ordinary fully paid shares as part of the placement announced on 19 July 2016

+ See chapter 19 for defined terms.

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil
6f	Number of +securities issued under an exception in rule 7.2	Nil
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Yes. Shares issued 21 July 2016 at \$0.03. 91% of 15 day VWAP \$0.033, calculated on 12 July 2016 (source: weblink.com.au)
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Refer to Annexure 1
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	21 July 2016

+ See chapter 19 for defined terms.

8	Number and *class of all *securities quoted on ASX (<i>including</i> the *securities in section 2 if applicable)	Number	*Class
		291,641,570	Ordinary Fully paid shares
		35,960,024	Ordinary Partly paid shares (paid to \$0.001, unpaid \$0.049)
		17,750,000	\$0.07 listed options expiring 30 November 2018

9	Number and *class of all *securities not quoted on ASX (<i>including</i> the *securities in section 2 if applicable)	Number	*Class
		100,000	\$0.400 unlisted options expiring 8 September 2016
		100,000	\$0.600 unlisted options expiring 8 September 2016
		500,000	\$0.15 unlisted options expiring 7 February 2017
		1,992,188	\$0.087 unlisted options expiring 7 November 2017

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A
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Part 2 - Pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the *securities will be offered	
14	*Class of *securities to which the offer relates	
15	*Record date to determine entitlements	

+ See chapter 19 for defined terms.

16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has security holders who will not be sent new offer documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	
25	If the issue is contingent on security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	

+ See chapter 19 for defined terms.

28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do security holders sell their entitlements <i>in full</i> through a broker?	
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	
32	How do security holders dispose of their entitlements (except by sale through a broker)?	
33	*Issue date	

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of *securities
(tick one)

(a) ☒ *Securities described in Part 1

(b) ☐ All other *securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the *securities are *equity securities, the names of the 20 largest holders of the additional *securities, and the number and percentage of additional *securities held by those holders

+ See chapter 19 for defined terms.

- 36 ☐ If the *securities are *equity securities, a distribution schedule of the additional *securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 ☐ A copy of any trust deed for the additional *securities

Entities that have ticked box 34(b)

- 38 Number of *securities for which
*quotation is sought
- 39 *Class of *securities for which
quotation is sought
- 40 Do the *securities rank equally in all
respects from the *issue date with an
existing *class of quoted *securities?
- If the additional *securities do not
rank equally, please state:
- the date from which they do
 - the extent to which they
participate for the next dividend,
(in the case of a trust,
distribution) or interest payment
 - the extent to which they do not
rank equally, other than in
relation to the next dividend,
distribution or interest payment
-
- 41 Reason for request for quotation
now
- Example: In the case of restricted securities, end of
restriction period
- (if issued upon conversion of
another *security, clearly identify
that other *security)
-

+ See chapter 19 for defined terms.

42 Number and *class of all *securities quoted on ASX (*including* the *securities in clause 38)

Number	*Class

Quotation agreement

1 *Quotation of our additional *securities is in ASX's absolute discretion. ASX may quote the *securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the *securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those *securities should not be granted *quotation.
- An offer of the *securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any *securities to be quoted and that no-one has any right to return any *securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the *securities be quoted.
- If we are a trust, we warrant that no person has the right to return the *securities to be quoted under section 1019B of the Corporations Act at the time that we request that the *securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before *quotation of the *securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Patrick McManus
(Director)

Date: 21 July 2016

Print name: Patrick McManus

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid *ordinary securities on issue 12 months before the *issue date or date of agreement to issue	229,679,615
Add the following: <ul style="list-style-type: none"> Number of fully paid *ordinary securities issued in that 12 month period under an exception in rule 7.2 Number of fully paid *ordinary securities issued in that 12 month period with shareholder approval Number of partly paid *ordinary securities that became fully paid in that 12 month period Note: <ul style="list-style-type: none"> Include only ordinary securities here – other classes of equity securities cannot be added Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed It may be useful to set out issues of securities on different dates as separate line items 	3,833,957 1,000,000 Nil
Subtract the number of fully paid *ordinary securities cancelled during that 12 month period	Nil
“A”	234,513,572

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of "A"	
"B"	0.15 <i>[Note: this value cannot be changed]</i>
Multiply "A" by 0.15	35,177,036
Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of *equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> Under an exception in rule 7.2 Under rule 7.1A With security holder approval under rule 7.1 or rule 7.4 <p>Note:</p> <ul style="list-style-type: none"> <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<p>1,500,000</p> <p>33,677,036</p>
"C"	35,177,036
Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1	
<p>"A" x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	35,177,036
<p>Subtract "C"</p> <p><i>Note: number must be same as shown in Step 3</i></p>	35,177,036
Total ["A" x 0.15] – "C"	<p>Nil</p> <p><i>[Note: this is the remaining placement capacity under rule 7.1]</i></p>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	234,513,572
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	23,451,357
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of *equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> <i>This applies to equity securities – not just ordinary securities</i> <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	23,450,962
“E”	23,450,962

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	23,451,357
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	23,450,962
Total [“A” x 0.10] – “E”	395 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.