ASX RELEASE 11 October 2016

ASX Code: POZ



Highland Plains Phosphate Project, NT. Option Extended to 28 October 2016

Phosphate Australia Limited's ('POZ') Highland Plains Phosphate Project is currently held under a Call Option as detailed in ASX <u>POZ release</u> dated 15 August 2016. This Option is owned by a private Australian company, P2O5 Pty Ltd ('P2O5'), representing a Sydney based consortium with various development interests in Asia.

P2O5 has requested and POZ has agreed to extend this Call Option period to 5pm (EDST) on 28 October 2016, to allow additional time for project financing to be put in place by P2O5.

Jim Richards Executive Chairman

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