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**ASX Release**  
**2 June 2016**

## **SHARE PLACEMENT TO INSTITUTIONAL AND SOPHISTICATED INVESTORS**

The directors of Agrimin Limited ("**Agrimin**" or "**the Company**") are pleased to announce the Company has secured commitments for the issue of 16,803,333 shares at an issue price of \$0.15 from institutional and sophisticated investors to raise approximately \$2,520,500 before costs ("**Placement**").

It is proposed that subject to shareholder approval, the directors of Agrimin will also subscribe for 1,200,000 shares at an issue price of \$0.15, raising an additional \$180,000 ("**Director Placement**").

Euroz Securities Limited ("**Euroz**") acted as Sole Lead Manager in relation to the Placement.

The Company expects to complete the Placement and therefore issue the new shares to institutional and sophisticated investors on or about 9 June 2016. The proposed issue of shares to directors will be completed on the Company obtaining the requisite shareholder approval. The issue of 16,803,333 shares pursuant to the Placement will be made under Listing Rules 7.1 and 7.1A.

The funds raised from the Placement and Director Placement will be applied to exploration and development work on the Mackay SOP Project, general working capital purposes and business development purposes.

### *Information required under ASX Listing Rule 3.10.5A*

- a) Ignoring the issue of shares under the Director Placement, the dilution to existing shareholders as a result of the issue under Listing Rule 7.1A is 1.11%, dilution to existing shareholders as a result of the issue under Listing Rule 7.1 is 12.90% and the total dilution to existing shareholders is 14.01%. Details regarding the participation of existing and new security holders is not able to be determined yet and will be provided in notice of meeting materials;
- b) The issue of 1,333,047 shares by Agrimin under Listing Rule 7.1A as a placement was considered to be a more efficient mechanism for raising funds. The Placement does not expose the Company to additional costs, a protracted process and market volatility that may have been experienced with a pro-rata issue or other type of issue in which existing ordinary security holders would have been eligible to participate;
- c) No underwriting arrangements are in place for the Placement under rule 7.1A; and
- d) A fee of up to 5% is to be paid to Euroz in connection with the Placement under rule 7.1A.

The Company has commenced preparing a Notice of General Meeting seeking shareholder approval for the issue of shares under the Placement and the proposed issue of shares under the Director Placement. The General Meeting is expected to be held on or around 26 July 2016.

**ENDS**

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