

ASX Release
20 December 2024

SUPPLY CHAIN RESILIENCE INITIATIVE GRANT RECEIPT OF \$0.4M

Agrimin Limited (**ASX: AMN**) ("**Agrimin**" or "**the Company**") is pleased to advise that it has received the final payment of \$0.4 million relating to the \$2.0 million grant received under the Australian Federal Government's Supply Chain Resilience Initiative ("**SCRI**"), as announced to the ASX on 7 December 2021. The SCRI provides grant funding to Australian businesses to address supply chain vulnerabilities for critical products or inputs identified in the Sovereign Manufacturing Capability Plan ("**SMCP**"). The final payment was received following Agrimin's successful completion of the milestones associated with SCRI grant.

Under the SMCP, agricultural production chemicals were identified for their high import dependence and their vital role in supporting the \$60 billion Australian agricultural industry, as well as their contribution to Australia's Ag2030 target of an agricultural sector worth \$100 billion by 2030.

Specifically, Sulphate of Potash ("**SOP**") is identified as a potential supply chain vulnerability. SOP is an essential chloride-free potassium fertiliser that is used by farmers on high value crops such as fruits, vegetables, berries, potatoes and tree nuts.

The Australian market is highly dependent on imports for over 50% of its fertilisers and crop protection products, including being entirely reliant on imports for its current potash supply.

Debbie Morrow, Managing Director and CEO of Agrimin said: *"The successful completion of the SCRI grant follows the process testwork and design programs that were completed this year.*

"Agrimin's SOP is essential for both Australian farmers and farmers around the world. With a growing global population, rising living standards and constrained arable land, the need for more efficient farming practices is critical to meet increasing food demand. This will only be achieved with improved agricultural methods, which will have positive implications for fertiliser demand.

"We greatly appreciate the support of the Australian Federal Government."

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This ASX Release is authorised for market release by Agrimin's Board.

About Agrimin

Based in Perth, Agrimin Limited is the leading fertiliser company on the ASX (**ASX: AMN**) focused on development of its 100% owned Mackay Potash Project. The Project is situated on Lake Mackay in Western Australia, the largest undeveloped potash-bearing salt lake in the world. Agrimin's vision is sustainable food security for future generations by providing nutrition the world needs. The demand for SOP is underpinned by population growth, which the Food and Agriculture Organization of the United Nations predicts will drive an increase in global food demand by 50% by 2050¹.

Forward-Looking Statements

This ASX Release may contain certain "forward-looking statements" which may be based on forward-looking information that are subject to a number of known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those presented here. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. Forward-looking information includes exchange rates; the proposed production plan; projected brine concentrations and recovery rates; uncertainties and risks regarding the estimated capital and operating costs; uncertainties and risks regarding the development timeline, including the need to obtain the necessary approvals. For a more detailed discussion of such risks and other factors, see the Company's Annual Reports, as well as the Company's other ASX Releases. Readers should not place undue reliance on forward-looking information. The Company does not undertake any obligation to release publicly any revisions to any forward-looking statement to reflect events or circumstances after the date of this ASX Release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

¹ Food and Agriculture Organization of the United Nations, The future of food and agriculture trends and challenges, accessed 24 October 2023, page 136: <https://www.fao.org/3/i6583e/i6583e.pdf>