

**ASX Release**  
**24 August 2023**

## **HIGHLY EXPERIENCED RESOURCES EXECUTIVE APPOINTED AS MANAGING DIRECTOR AND CEO**

Agrimin Limited (**ASX: AMN**) ("**Agrimin**" or "**the Company**") advises that Mark Savich will step down as the Company's Chief Executive Officer and that highly regarded senior resources executive Debbie Morrow has been appointed as the Company's Managing Director and Chief Executive Officer.

Ms Morrow will commence employment on 1 September 2023. Following Ms Morrow's commencement, Mr Savich will continue with the Company as an Executive Director until the end of 2023 to ensure a smooth management transition. Ms Morrow's appointment comes after a thorough executive recruitment process.

Ms Morrow is a highly accomplished executive with extensive experience leading large-scale projects and a range of senior corporate and sustainability roles across the energy and mining sectors. Ms Morrow had a 20 plus-year career with global oil and gas company Woodside Energy Ltd. More recently, she was a C-Level Executive of ASX 100 mining company OZ Minerals Ltd, responsible for overseeing the development of the company's growth projects.

Highly regarded as an authentic leader with infectious passion and energy, Ms Morrow has a reputation in strategy development and has a track record of converting vision into outcomes. Underpinned by commercial acumen, she is skilled at leading teams and creating strong connections with all internal and external stakeholders.

**Commenting on her appointment, Ms Morrow said:** *"I am honoured to be joining the Agrimin team as the Company positions itself to develop the world-leading Mackay Sulphate of Potash Project. Western Australia is poised to develop a Potash industry, essential for securing global food supply, which will create value for all stakeholders for decades to come. I look forward to working with the team during this exciting period of growth."*

**Commenting on his decision, Mark Savich said:** *"It has been a privilege to lead Agrimin and I believe now is a logical time for a leadership transition as the Company continues into the next phase of its development. I am extremely proud of the many achievements of our dedicated team over that time and I am confident that the Company will establish itself as a globally significant supplier of Sulphate of Potash fertiliser."*

**Richard Seville, Agrimin Chairman commented:** *"It is of course with mixed feelings that we are going through this transitional moment. Mark has been such an important part of the Company's story and is well respected by shareholders, employees and other stakeholders. He will be missed. With the appointment of such a high quality and capable executive in Debbie, though, we set ourselves up for the next stage of the Company's development involving the final stages of permitting and onto financing and construction. We are privileged to have attracted someone of Debbie's calibre and we welcome her to the Agrimin team."*

### **Material terms of Ms Morrow's Employment Agreement**

<b>Commencement Date:</b>	1 September 2023
<b>Term:</b>	Appointment on an ongoing basis subject to termination by either party (see termination and notice below).
<b>Annual Remuneration:</b>	Ms Morrow will receive a base salary of \$400,000 per annum plus compulsory superannuation calculated at the prevailing Superannuation Guarantee percentage rate (11% of the base salary as at the date hereof).
<b>Short Term Incentive (STI):</b>	Ms Morrow will be eligible to receive an annual STI up to 50% of annual remuneration payable 50% share based and 50% cash.
<b>Long Term Incentive (LTI):</b>	Ms Morrow may be eligible to participate in any share plan or LTI plan operated by the Company.
<b>Commencement LTI Award:</b>	The Company will issue 6,000,000 performance rights to Ms Morrow as a one-off commencement bonus subject to shareholder approval. These performance rights will vest upon either the achievement of Relative Total Shareholder Return against a comparator peer group over a three-year period from the grant date or an ASX announcement by the Company of the commencement of construction of its Mackay Sulphate of Potash Project within two years from the grant date.
<b>Termination:</b>	Either party may terminate the agreement by giving the other party six months' written notice. The Company may terminate the agreement without notice if Ms Morrow commits a serious or persistent breach of the agreement, or otherwise engages in misconduct or negligent performance of duties.

**ENDS**

For further information, please contact:

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

### **About Agrimin**

Based in Perth, Agrimin Limited is a leading fertiliser development company focused on the development of its 100% owned potash projects in Western Australia. Agrimin is aiming to be a global supplier of specialty potash fertilisers to both traditional and emerging value-added markets. Agrimin's shares are traded on the Australian Securities Exchange (ASX: AMN).

**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.