



INVESTOR PRESENTATION

May 2025 | ASX: **AMN**



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This presentation is authorised for market release by Agrimin's Board of Directors.

ABOUT AGRIMIN



MACKAY POTASH PROJECT

Mackay Potash Project is the world's largest undeveloped potash bearing salt lake

Strategic review underway following an elongated approvals process and the existing capital markets environment for Australian-domiciled potash projects



VALUABLE INVESTMENT PORTFOLIO

40% shareholding in Niobium Holdings Pty Ltd, which holds a ~12% interest in WA1 Resources Ltd (ASX: WA1)

40% shareholding in Tali Resources Ltd, which holds >4,100km² of exploration tenure in the West Arunta



EXPLORATION & PROJECT GENERATION UPSIDE

Mackay Potash Project tenure covers prospective base metals exploration ground in the West Arunta region

Agrimin has a **track record in project generation** and **proven execution capability**

COMPANY OVERVIEW



Lee Bowers | Non-Executive Chair (appointed 2024)

- +20 years in global resources finance and equity markets
- Fivemark Partners: Managing Director
- WA1 Resources Ltd: Non-Executive Director



Michael Hartley | Executive Director (appointed 2025)

- +25 years of resource project development
- Experienced across several commodities and international jurisdictions
- Held Project Manager and COO roles at Agrimin since 2017



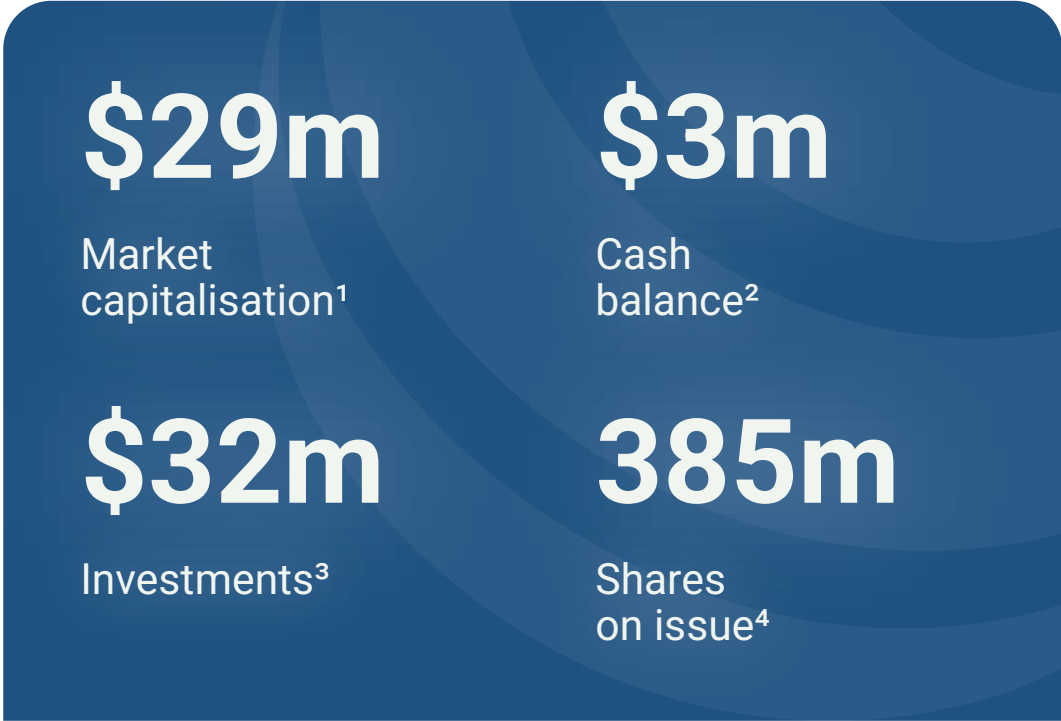
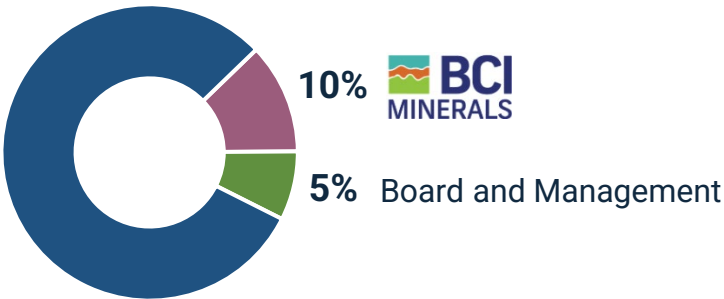
Mark Savich | Non-Executive Director (appointed 2012)

- +20 years in the resources sector
- Previously CEO and Executive Director of Agrimin
- Tali Resources Ltd: Non-Executive Chairman

Briohny McManus | Company Secretary (appointed 2025)

- Experienced in equity capital markets and ASX compliance/governance
- Tali Resources Ltd: Company Secretary

Share
Register



1. Pro-forma market capitalisation following the capital raising announced on 29 May 2025 and based on the last closing share price of \$0.075 (includes director participation in the capital raising that is subject to shareholder approval).

2. Pro-forma cash balance following the capital raising of \$2.5m (before costs) announced on 29 May 2025.

3. Carrying value of Agrimin’s 40% interest in Niobium Holdings Pty Ltd (net of deferred tax liability) as at 31 December 2024. Excludes any value for Agrimin's 40% interest in Tali Resources Ltd.

4. Pro-forma shares on issue following the capital raising announced on 29 May 2025.

MACKAY POTASH PROJECT



OVERVIEW



Mackay Potash Project tenure applied for in **July 2014**



Native Title Mining Agreement signed in **November 2017**



Mackay Potash Project referred to EPA in **February 2019**



Wyndham Port freehold land secured in **October 2019**



Haulage Joint Venture signed in **December 2019**



Definitive Feasibility Study (DFS) completed in **July 2020**



Independent Expert Review of DFS completed in **May 2021**



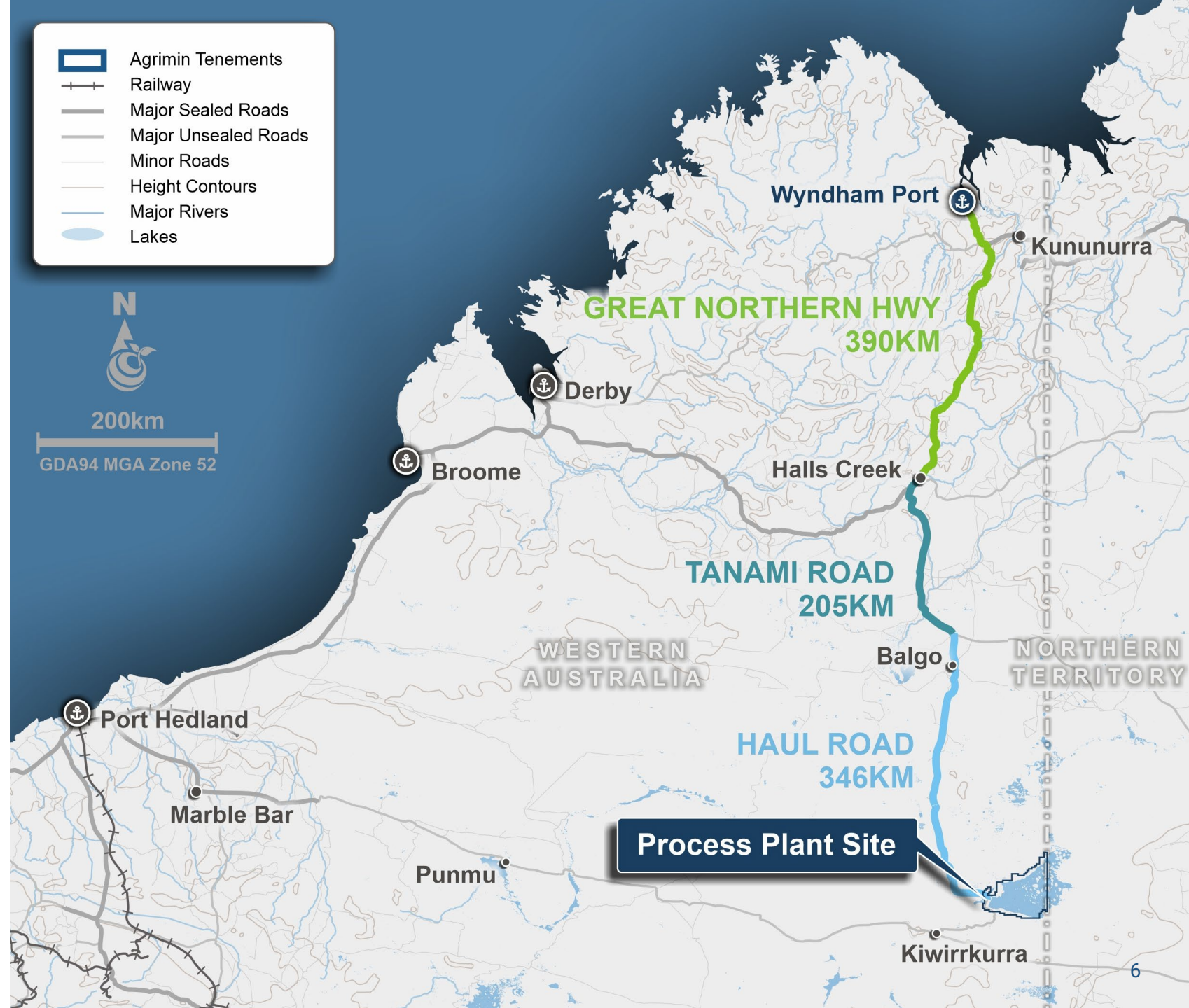
Final Binding Offtake Agreement signed in **April 2022**



EPA environmental approval received in **January 2025**



Strategic review initiated in **February 2025** and is continuing



INVESTMENT PORTFOLIO

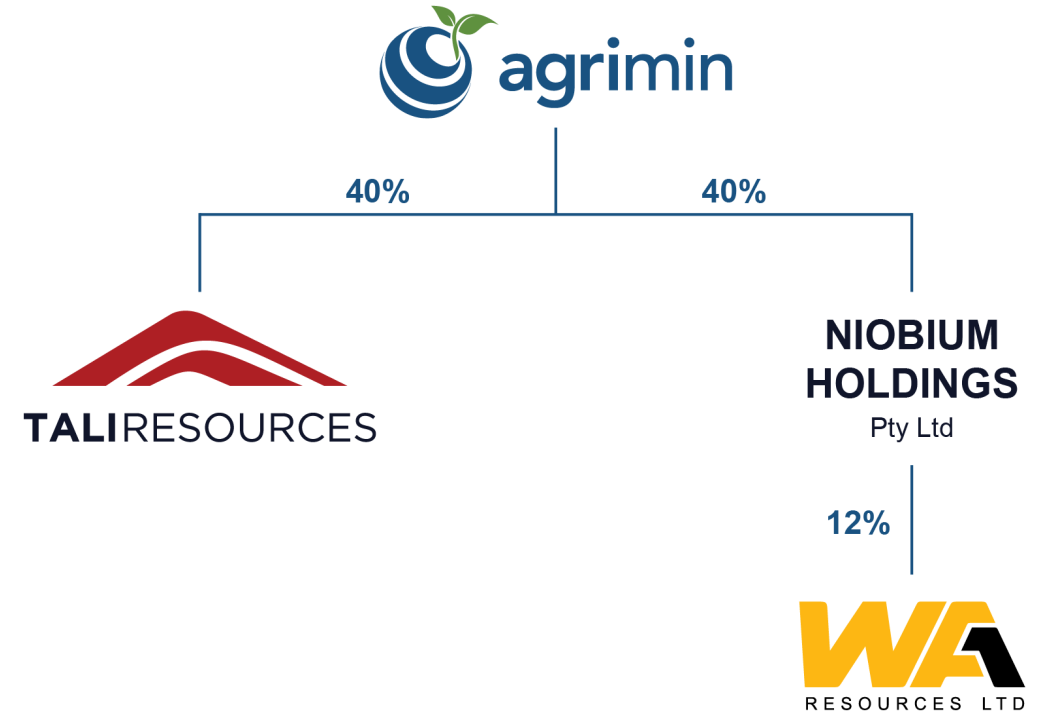


NIOBIUM HOLDINGS PTY LTD & TALI RESOURCES LTD



Agrimin is committed to protecting and fostering the underlying value of its strategic investments

- Tali Resources Pty Ltd has completed a corporate restructuring, separating its West Arunta mineral exploration tenure and its shareholding in WA1 Resources Ltd (ASX: WA1) into two separate companies:
 - Niobium Holdings Pty Ltd holds the 12% shareholding in WA1 Resources Ltd
 - Tali Resources Ltd holds all the West Arunta exploration tenure and mineral rights
- Agrimin currently holds a 40% interest in both entities
- Tali Resources Ltd has advised Agrimin that it is planning to be listed on the ASX in mid-2025 via an Initial Public Offering (IPO) in order to fund ongoing exploration across its tenure¹
 - Under the IPO, Agrimin shareholders are intended to receive a priority offer of Tali Resources Ltd shares worth up to \$2.0m (Agrimin will inform shareholders once the prospectus is available and advise of the record date for eligible shareholders to participate)



1. Refer to the Company's ASX release on 19 May 2025 titled "Corporate Update".

NIOBIUM HOLDINGS PTY LTD

Luni is a once in a generation niobium discovery

Niobium Holdings

40%

owned by Agrimin

Niobium Holdings owns

12%

of WA1 Resources Ltd

- WA1 discovered the Luni niobium deposit in 2022, the most significant global niobium discovery in over 70 years
- WA1 has a market capitalisation of ~\$900m¹
- Agrimin holds a 40% interest in Niobium Holdings Pty Ltd (previously Tali Resources Pty Ltd) which holds 12% of WA1
- Niobium Holdings Pty Ltd has limited overhead and compliance costs and has expressed to Agrimin its current intention to continue holding its WA1 shares for the foreseeable future
- The carrying value of Agrimin's 40% interest in Niobium Holdings Pty Ltd was \$31.6m (net of deferred tax liability) as at 31 December 2024²

 Luni niobium deposit was discovered in late 2022 with the first ferroniobium sample produced in 2024
100% owned by WA1

 **A\$86M in cash** to advance key project workstreams

 Strong share register of long-term institutional investors

Board of directors have significant shareholdings and are aligned to shareholder interests

 **Experience permitting and developing mines in Western Australia**

Highly capable executive team with extensive history operating in the West Arunta



WA Nb

Refer to appendices for full list of references

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WA1 TENURE IN THE ARUNTA



1. Based on WA1's last closing share price on \$13.25 on 28 May 2025.
2. As reported in the Company's 2025 Half Year Report announced to the ASX on 5 March 2025.

TALI RESOURCES LTD

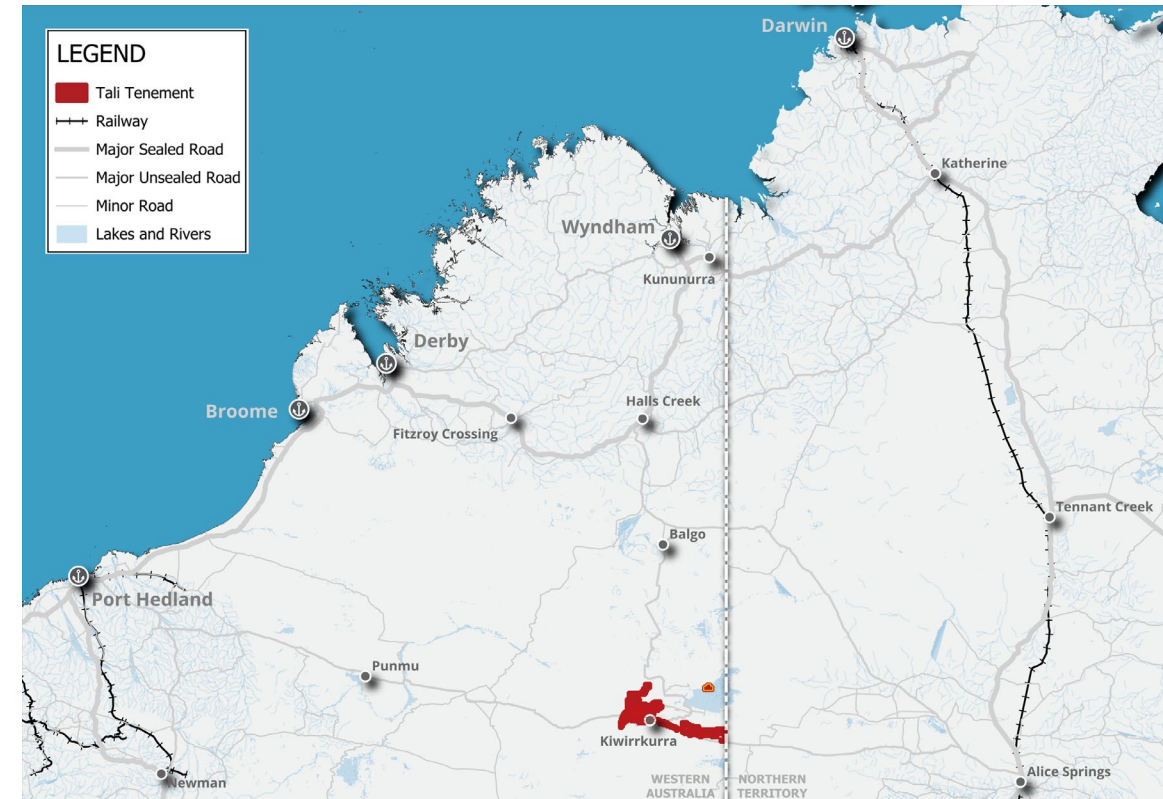
Dominant land holding of >4,100km² in the West Arunta

Agrimin owns

40%

of Tali Resources Ltd

- Tali holds over 4,100km² of highly prospective tenure across the West Arunta, covering 200km of the Central Australian Suture and Lake Mackay Fault
- Tenure contains numerous prospects that are prospective for large-scale mineral deposits
- Tali is currently planning for the commencement of drilling in H2-2025, subject to its successful IPO
- Tali intends to raise \$7.5m via an IPO¹
- Agrimin currently holds a 40% interest in Tali¹



1. Refer to the Company's ASX release on 19 May 2025 titled "Corporate Update".

EXPLORATION & PROJECT GENERATION



EXPLORATION UPSIDE

Prospective ground holding in the West Arunta

- Agrimin's tenure is proximal to discoveries of niobium by WA1 Resources Ltd (ASX: WA1) and Encounter Resources Ltd (ASX: ENR)
- Exploration targeting efforts continue across the broader Mackay Potash Project tenure in the West Arunta
- Native title access agreements for non-potash exploration are required
- The West Arunta region is one of the 'last unexplored frontiers' of exploration in Australia and remains largely untested

Creating value through project generation

- Several new project opportunities are under review
- Agrimin team has a track record in project generation and proven execution capability



NEXT STEPS

Agrimin will continue to progress the following:

- Strategic review of the Mackay Potash Project
 - Engagement with key stakeholders relating to tenure holding costs, native title agreements and project approvals
 - Targeting conclusion, announcement and implementation of key outcomes by Q4-2025
- Protection and maximisation of the underlying value of its investments
- Minimisation of corporate overheads
- Pursuit of exploration and project generation opportunities
 - Exploration targeting efforts across the broader Mackay Potash Project tenure continue
 - Several new project opportunities are under review





CONTACT

Office contact:

2C Loch Street
Nedlands WA 6009, Australia

T: +61 8 9389 5363

E: admin@agrimin.com.au

ABN 15 122 162 396

Investor relations:

Michael Hartley
Executive Director

T: +61 8 9389 5363

E: mhartley@agrimin.com.au

Media contact:

Michael Vaughan
Fivemark Partners

M: +61 422 602 720

E: michael.vaughan@fivemark.com.au

ASX: AMN