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ASX Release
17 April 2024

PLACEMENT OF SHARE PURCHASE PLAN SHORTFALL

Highlights

- **Share Purchase Plan (“SPP”) Shortfall successfully completed, raising approximately \$1.1 million (before costs)**
- **Additional proceeds from the Shortfall Offer to take Agrimin’s cash position to approximately \$5.5 million, providing sufficient runway for Agrimin to action ongoing process testwork, environmental approvals and exploration in the West Arunta**

Agrimin Limited (ASX: AMN) (“Agrimin” or “the Company”) is pleased to advise it has received binding commitments from clients of Euroz Hartleys Limited in relation to the shortfall (“Shortfall”) from the Company’s recently completed SPP, via the placement of 7,100,096 fully paid ordinary shares (“Shortfall Shares”) and 7,100,096 unlisted options (“Shortfall Options”) to raise gross proceeds of approximately \$1.1 million (before costs).

The Shortfall was conducted in accordance with the shortfall offer (“Shortfall Offer”) set out in the Company’s prospectus dated 15 February 2024 (“Prospectus”). Participants in the Shortfall have applied for Shortfall Shares at \$0.15 each, with one free attaching unlisted Shortfall Option with an exercise price of \$0.20 expiring three years after the date of issue, being the same terms as those Shares and Options applied for by Eligible Shareholders under the SPP.

The issue of the Shortfall Shares and Shortfall Options has been approved by Shareholders at the Company’s Extraordinary General Meeting (“EGM”) held on 27 March 2024. Accordingly, the issue of the Shortfall Shares and Shortfall Options will not affect the Company’s placement capacity under ASX Listing Rules 7.1 and 7.1A. The placement of Shortfall Shares and Shortfall Options is expected to settle on 23 April 2024, with the Shortfall Shares anticipated to commence trading on the ASX on or around 24 April 2024.

Debbie Morrow, Managing Director and CEO of Agrimin said: *“We appreciate the support received from existing and new shareholders who participated in the SPP and Shortfall Offer, achieving the targeted \$4 million.*

“Substantive progress has been made towards the next milestone in securing primary environment approval for the Mackay Potash Project and negotiation of exploration agreements continues to target exploration activities in the West Arunta as soon as practicable.”

The Board of Agrimin would like to thank existing and new investors for their ongoing support and participation in the Shortfall Offer. The funds raised from the Shortfall Offer will (similarly to the SPP proceeds) be applied towards:

- regulatory approvals, heritage surveys and environmental monitoring;
- Mackay Potash Project delivery;
- West Arunta access agreements and exploration; and
- general working capital and corporate cost requirements.

Table 1. Fully Paid Ordinary Shares and Unlisted Options on Issue

Description	Number ¹
Existing shares on issue	329,252,390
New Shortfall Shares to be issued	7,100,096
Total shares on issue on completion of the Shortfall Offer	336,352,486
Existing options on issue ²	40,899,904
New Shortfall Options to be issued	7,100,096
Total options on issue on completion of the Shortfall Offer	48,000,000

Notes:

1. This assumes that no options or performance rights vest and are exercised prior to completion of the Shortfall Offer.
2. Unlisted options exercisable at \$0.20 expiring on 5 December 2026.
3. Agrimin also has 32,220,000 performance rights on issue, expiring on various dates (refer to the SPP Prospectus).

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 the leading fertiliser development 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>