

# ASX Announcement



18 July 2016

## COMPANY DETAILS

**ABN:** 62 147 346 334

## **PRINCIPAL AND REGISTERED OFFICE**

Potash West NL  
Suite 3  
23 Belgravia Street  
Belmont WA 6104

## **POSTAL ADDRESS**

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## **ASX CODE**

PWN

## **FRANKFURT CODE**

A1JH27

## **OTC PINK CODE**

PWNNY

## **CORPORATE INFORMATION**

(18 July 2016)  
234 M Ordinary shares  
36M Partly paid shares  
17M Listed Options  
3M Unlisted options

## **BOARD OF DIRECTORS**

**Adrian Griffin**  
(Non-Executive Chairman)  
**Patrick McManus**  
(Managing Director)  
**Chew Wai Chuen**  
(Non-Executive Director)  
**Natalia Streltsova**  
(Non-Executive Director)

## **POTASH WEST RAISES \$1.7M TO EXPEDITE DINNER HILL FEASIBILITY STUDY**

### **Highlights:**

- **Raises \$1.7m by issuing 57M shares at 3 cents to a range of sophisticated and institutional investors**
- **Strongly supported, with offers substantially in excess of capacity**
- **Share Purchase Plan to be implemented for all shareholders**
- **Bonus issue of contributing shares to be made in October 2016**

Potash West (ASX:PWN) (the **Company**) advises that it has completed a placement to institutional, professional and sophisticated investors, raising \$1.7m (before expenses). The allocation was done under the Company's placement capacity under LR7.1 and LR 7.1A. Applications were received for well over \$3m and will be accommodated, at the discretion of directors, subject to a shareholder meeting, scheduled for 5 September 2016.

State One Equities Pty Ltd managed the placement, which was heavily oversubscribed.

In addition the Company will commence a Share Purchase Plan to allow all shareholders to purchase shares on the same terms as this placement. Details of this are in the documentation to be released to the ASX today.

The Company plans to issue a bonus issue of Contributing Shares, prior to 31 October 2016

Potash West Managing Director, Patrick McManus said “The Potash West team are elated with the outcome of this funding programme. The very strong support for the offer is a vote of confidence for Potash West, Dinner Hill and our various projects, including:

- our development strategies for Dinner Hill and the Dandaragan Trough. These include a Stage 1 phosphate project and a second stage producing Potash and other minerals, using our 100% owned, K-Max process technology.
- 55% of East Exploration Pty Ltd, currently in the process of being sold to Davenport resources, which plans to list on the ASX in Q3 2016. PWN shareholders will have a priority entitlement at that IPO.
- 97 M shares in Platypus Minerals, an ASX listed company, focused on Lithium extraction.

We welcome new investors from State One and look forward to working with them to add value for our shareholders.”

“Net proceeds from the raising will be used for project and process development for Dinner Hill, project evaluation and working capital.”

For further details please contact:

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### **About Potash West**

*Potash West (ASX:PWN) is an exploration company focused on developing large greensand deposits in West Australia’s Perth Basin. The Company aims to define a substantial resource base and investigate how best to recover phosphate, potash and other minerals from the Dandaragan Trough. The project is well situated in relation to infrastructure, with close access to rail, power and gas. A successful commercial outcome will allow the Company to become a major contributor to the potash and phosphate markets at a time of heightened regional demand.*

*The Company has a major land holding over one of the world’s largest known glauconite deposits, with exploration licenses and applications covering an area of over 2,600km<sup>2</sup>. Previous exploration indicates glauconite sediments are widespread for more than 150km along strike and 30km in width. Current JORC compliant Indicated Mineral Resources stand at 250Mt at 2.9% P<sub>2</sub>O<sub>5</sub> of phosphate mineralisation and 175Mt at 4.2% K<sub>2</sub>O, amenable to processing by the K-Max process (ASX release:3 June 2015). A pre-feasibility study is in progress for stage 1, production of phosphate fertilisers.*

*The Company has 55% of a potash exploration project in the South Harz region of Thuringia, in Central Germany. The region has been a potash producing area for over 100 years.*