



ASX Announcement

1 March 2016

COMPANY DETAILS

ABN: 62 147 346 334

PRINCIPAL AND REGISTERED OFFICE

Potash West NL
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ASX CODE

PWN

FRANKFURT CODE

A1JH27

OTC PINK CODE

PWNNY

CORPORATE INFORMATION

(1 March 2016)

232M Ordinary shares
36M Partly paid shares
18M Listed options
3M Unlisted options

BOARD OF DIRECTORS

Adrian Griffin

(Non-Executive Chairman)

Patrick McManus

(Managing Director)

Chew Wan Chuen

(Non-Executive Director)

Natalia Streltsova

(Non-Executive Director)

POTASH WEST EXECUTES MANDATE WITH FTI CONSULTING

Highlights:

- **Potash West advances agricultural supply opportunity for Asia and Australia**
- **FTI Consulting spearheads international exposure for PWN phosphates**
- **Agreement with FTI Consulting , to advance the Dinner Hill project**
- **FTI are a global business advisory firm, with strong expertise in agriculture**
- **Joint objective to develop phosphate fertiliser business as a stepping stone to potash production**

OVERVIEW

Potash West is pleased to announce that it has entered into an agreement with global business advisory firm, FTI Consulting. FTI Consulting will assist the company in attracting a partner to develop the Dinner Hill superphosphate project within the Dandaragan Trough. This project is strategically located only 150km north of Perth, adjacent to one of Australia's largest fertilizer consumers, the Western Australian Wheatbelt. Existing infrastructure connects the project to readily accessible Asian markets, including the rapidly increasing consumption areas of South East Asia, China and India.

The Dinner Hill project is potentially a low-cost producer. Current Australasian Joint Ore Reserves Committee (JORC) resources cover only a small portion of the exploration target but are already sufficient to support a 60 year mine life.

FTI Consulting (NYSE: FCN) is headquartered in Washington DC, with over 4,400 employees located in 26 countries, and is focused on the strategic, operational, financial and capital needs of businesses around the world. In Australia, FTI Consulting provides corporate finance and restructuring, economic consulting, forensic and litigation, strategic communications and technology services to a wide range of industries including agriculture, mining, retail and property.

Mr Ben Waters, Senior Managing Director and Head of Asia Pacific Agribusiness at FTI Consulting said:

‘We believe the Dinner Hill project offers a compelling opportunity for investors to participate in the growing agricultural supply sector in Australia and the rapidly growing Asian markets. Agricultural investment in Australia is growing strongly and fertiliser is one of the key requirements for a modern, effective farming business’

“By working with the team at Potash West, FTI Consulting will help support the development needs of this project and meet the requirements of agriculture in the region”

Mr Patrick McManus, Managing Director, Potash West, said:

“Dinner Hill is the flagship project of our Dandaragan Trough province. It contains significant resources of both phosphate and potash (ASX release: 3 June 2015). Scoping studies indicate a robust development plan of:

- Stage 1, production of single superphosphate, using established technology, and
- Stage 2, production of potash, phosphoric acid, and other products, using K-Max technology

(ASX release 30 September 2015). In production, Dinner Hill will be a producer of fertiliser for many decades.”

“The investor reach of FTI Consulting will market this project in areas that see strong long-term growth in agriculture and the demand for agricultural inputs. We believe that Dinner Hill can reduce the costs of a vital agricultural input to farmers in Western Australia and the region, we are delighted that FTI Consulting is stepping in to work with us on achieving this”.

For further information contact:

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FTI Consulting

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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 2,600km². 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% P₂O₅ of phosphate mineralisation and 175Mt at 4.2% K₂O, amenable to processing by the K-Max process. A pre-feasibility 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.

About FTI Consulting

FTI Consulting, Inc. is a global business advisory firm dedicated to helping organisations protect and enhance enterprise value in an increasingly complex legal, regulatory and economic environment. With more than 4,400 employees located in 26 countries, FTI Consulting professionals work closely with clients to anticipate, illuminate and overcome complex business challenges in areas such as investigations, litigation, mergers and acquisitions, regulatory issues, reputation management, strategic communications and restructuring. The Company generated \$1.76 billion in revenues during fiscal year 2014. For more information, visit www.fticonsulting.com and connect with us on Twitter (@FTIConsulting), Facebook and LinkedIn.