

Australian Potash Ltd: First Potassium Rich Salts, Final Brine Transfer

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Perth, Australia - [Australian Potash Ltd.](#) (ASX:APC) (Australian Potash) is pleased to advise the successful completion of the final transfer of brine into Harvest Pond 3 at the Lake Wells Sulphate of Potash project's pilot evaporation pond network.

Highlights:

- 11 tonnes of Potassium rich salts harvested from Harvest Pond 1
- 13 - 14 tonnes of Potassium rich salts crystallised in Harvest Pond 2
- Transfer of +40 tonnes of concentrated brine into final Harvest Pond 3
- Lake Wells SOP Project environment ideal for solar salt production

Australian Potash Managing Director Matt Shackleton said: "With this transfer of brine into the final harvest pond, the pilot evaporation pond program is rapidly concluding.

"Once the evaporation step is complete, which we anticipate in the next 14 - 21 days, a blend of about 2 tonnes of the Potassium rich salts from all the harvest ponds will be processed into SOP at the Company's purpose-built pilot processing plant. The production of SOP in Perth will be supervised by one of Novopro's expert engineers on secondment to APC.

"We plan to provide trade samples of APC's Lake Wells SOP to our existing MOU-off-take partners, Sino-Agri and Hubei-Agri as we look to move the relationships with those parties to a more formal off-take position. We are also constantly engaged with Australian users and distributors of SOP, and we look forward to providing evidence of the quality of our product to those parties too" Mr Shackleton said.

Lake Wells Sulphate of Potash Project

With granted Mining Leases in place, the Lake Wells SOP Project is targeting the production of 150,000 tonnes per annum through an initial Stage-1 development, rising to 300,000 tonnes per annum on development of Stage-2. Costs of production place the project in the lowest quartile on the global operating costs curve(see Note below).

Located just 280kms from bulk rail terminals at Leonora (see Figure 4 in link below), the Lake Wells SOP Project is well supported by local government. The Shire of Laverton allows APC to off-set annual rates payable on the recently granted Mining Leases against the maintenance and upgrade of the Lake Wells access road. In addition to this, the Shire has committed to sealing the surface of the Great Central Road a further 100 kms east of Laverton, effectively providing APC with an additional 70kms of sealed road in its infrastructure solution.

APC has in place Memorandums of Understanding with two of China's largest agricultural companies for a combined 200,000 tonnes per annum of off-take.

Australian Potash is committed to supplying SOP to Australian farmers and is actively engaged with large fertiliser distributors in Western Australia. Annual consumption of all potash types in Australia is approximately 500 - 600 thousand tonnes, including 50 - 60kT SOP. With effective incentive pricing, the volume of SOP consumed in Australia will increase materially.

APC is conducting a Definitive Feasibility Study into the development of a solar salt SOP operation at Lake Wells and is targeting H1 2019 to release the findings of this DFS.

Note: Refer to ASX announcement 23 March 2017 'Scoping Study Confirms Exceptional Economics of APC's 100% Owned Lake Wells Potash Project In WA'. That announcement contains the relevant statements, data and consents referred to in this announcement. Apart from that which is disclosed in this document, [Australian Potash Ltd.](#), its directors, officers and agents: 1. Are not aware of any new information

that materially affects the information contained in the 23 March 2017 announcement, and 2. State that the material assumptions and technical parameters underpinning the estimates in the 23 March 2017 announcement continue to apply and have not materially changed.

To view figures, please visit:
<http://abnnewswire.net/lnk/C553QCLF>

About Australian Potash Ltd:

[Australian Potash Ltd.](#) (ASX:APC) is an ASX-listed Sulphate of Potash (SOP) developer. The Company holds a 100% interest in the Lake Wells Potash Project located approximately 500kms northeast of Kalgoorlie, in Western Australia's Eastern Goldfields.

The Lake Wells Potash Project is a palaeochannel brine hosted sulphate of potash project. Palaeochannel bore fields supply large volumes of brine to many existing mining operations throughout Western Australia, and this technique is a well understood and proven method for extracting brine. APC will use this technically low-risk and commonly used brine extraction model to further develop a bore-field into the palaeochannel hosting the Lake Wells SOP resource.

A Scoping Study on the Lake Wells Potash Project was completed and released on 23 March 2017. The Scoping Study exceeded expectations and confirmed that the Project's economic and technical aspects are all exceptionally strong, and highlights APC's potential to become a significant long-life, low capital and high margin sulphate of potash (SOP) producer.

Source:

[Australian Potash Ltd.](#)

Contact:

Matt Shackleton Managing Director and CEO E: m.shackleton@australianpotash.com.au M: +61-438-319-841

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