

Australian Potash Ltd: WA State Government Assistance Further Benefits SOP Project

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Perth, Australia - [Australian Potash Ltd.](#) (ASX:APC) (APC or the Company) is pleased to announce that, following the release of a media statement yesterday by the Hon Bill Johnston MLA, Minister for Mines and Petroleum, the Western Australian Government has confirmed its commitment to assisting the development of the potash and minerals in brine industry in Western Australia.

The Government's media statement can be accessed in full by clicking on the following link:

<https://www.mediastatements.wa.gov.au/Pages/McGowan/2018/12/McGowan-Government-assists-development-of-ne>

The Government is set to introduce a new rental rate for potash projects that are granted a new class of mining lease for restricted minerals, with the existing rental rate of \$18.70 per hectare to be significantly reduced to:

- \$2.32 per hectare for the first five years of the lease; and
- \$4.64 per hectare from year six onwards.

The new potash rental rates are expected to come into effect in early 2019.

In comments attributed to Mines and Petroleum Minister Bill Johnston in the media statement: "These changes will assist the development of a new industry in Western Australia, and create employment and community development opportunities, particularly in remote Aboriginal communities.

"Potash is vital for agriculture because it is an essential nutrient in fertilisers that protect food crops from disease and pests, and improves water retention, yield, taste and appearance.

"The new industrial minerals in brine mining tenure for potash projects will help stimulate this very important mineral sector and create jobs for Western Australians.

"Potash projects generally have a mine life that spans 30 to 40 years, so this longevity is a win for local communities and sustaining jobs."

Managing Director and CEO, Matt Shackleton, commented: "We are delighted that the WA Government has acted on industry's concerns regarding mining leases for minerals in brine, as these operations require substantially larger mining leases than other forms of mining.

Australian Potash looks forward to moving ahead with the development of its exciting Lake Wells Sulphate of Potash project, and thanks the WA Government for its support of the industry as a whole given the importance of potash for Australian and global agriculture."

"This decision can further reduce the cost of our lowest cost quartile production profile making this an even more internationally competitive project."

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.](#)

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