

Australian Potash Ltd: Pro-Rata Renounceable Rights Issue Results

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Perth, Australia - [Australian Potash Ltd.](#) (ASX:APC) (APC or the Company) advises that the pro-rata renounceable rights issue (Offer) made to shareholders of the Company, named on its register of members as at 5:00pm WST on 19 February 2019, under the Entitlement Issue Prospectus dated 13 February 2019 (Prospectus) closed on 8 March 2019.

The Offer was partially underwritten by Patersons Securities Limited to \$4.2 million, who have also acted as Lead Manager.

The Company gives notices of the subscriptions for the Offer as follows:

	No. of New Shares	No. of New Options	Gross Proceeds (\$)
Total number of securities offered	65,372,802	16,343,200	\$5,229,824
Entitlements accepted under the Offer	18,879,208	4,719,802	\$1,510,337
Additional securities applied for under the Offer	8,789,580	2,197,395	\$703,166
Securities accepted by the underwriter	24,831,212	6,207,803	\$1,986,497

The above figures are subject to none of the proceeds being dishonoured between the time of this announcement and the allotment and issue of New Shares.

On completion of the Offer, the amount raised will be \$4,200,000 (before costs).

APC reserved the right in the Prospectus to place any shortfall shares within three months after the closing date of the Offer at a price which is not less than the price at which the New Shares were offered under the Offer.

Revised Indicative Timetable

The dates for the New Shares being entered into shareholders' security holdings and for the quotation of New Shares issued under the Offer have been extended to 19 March 2019 and 20 March 2019, respectively.

The revised timetable for the Offer is set out below. The dates are indicative only and the Company reserves the right to vary the dates (subject to the Corporations Act and the ASX Listing Rules).

Offer announcement - 11 February 2019

Lodgement of Prospectus with ASIC - 13 February 2019

Lodgement of Prospectus and Appendix 3B with ASX - 13 February 2019

Notice sent to Optionholders - 13 February 2019

Notice sent to Shareholders - 15 February 2019

Ex date - 18 February 2019

Rights start trading - 18 February 2019

Record date for determining entitlements - 19 February 2019

Prospectus sent out to Shareholders and Company announces this has been completed: 22 February 2019

Rights stop trading: 26 February 2019

Last date to extend the closing date: 28 February 2019

Closing Date: 8 March 2019

ASX notified of any under subscriptions: 13 March 2019

Issue date/Shares entered into Shareholders' security holdings: 19 March 2019

Quotation of Shares issued under the Offer: 20 March 2019

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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