

# Australian Potash Ltd: Half Year Report December 2018

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Perth, Australia - Your directors are pleased to present their report on the consolidated entity consisting of [Australian Potash Ltd.](#) (ASX:APC) and the entities it controlled at the end of, or during, the half-year ended 31 December 2018.

## LAKE WELLS POTASH PROJECT

[Australian Potash Ltd.](#) (ASX:APC) is an ASX-listed Sulphate of Potash ('SOP') explorer and developer. APC holds a 100% interest in the Lake Wells Potash Project located approximately 500km northeast of Kalgoorlie, in Western Australia's Eastern Goldfields. On development of Stage 1, Lake Wells will comprise a 150,000 tonne per annum (tpa) SOP processing operation, supported by an estimated 35-bore brine abstraction network.

During the half-year, APC continued progressing the feasibility study into the development of the Lake Wells Sulphate of Potash Project.

## LAKE WELLS GOLD PROJECT

Earn In & Joint Venture Agreement with [St Barbara Ltd.](#)

On 8 October 2018, APC announced that the Company and [St Barbara Ltd.](#) (SBM) entered into an Earn in & Joint Venture Agreement, covering tenure at the Lake Wells Gold Project over the tenements identified below (see Figure 4 in link below).

Under the terms agreed and previously announced, SBM paid APC \$1.25M in cash consideration for entering into the Agreement and has agreed to pay a minimum exploration expenditure of \$1.75M in the first year.

During the period, APC and SBM have continued to progress their joint venture by forming a management committee as provided for under the Earn in & Joint Venture Agreement. Work completed includes preparation for access to allow a 500 hole, 23,500 metre Lake Wells aircore drilling program to commence in late Q3 March or early Q4 June FY19.

To view the full report, please visit:  
<http://abnnewswire.net/lnk/632M9F89>

## 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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