

Australian Potash Ltd: Quarterly Activities Report

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Perth, Australia - [Australian Potash Ltd.](#) (ASX:APC) (APC or the Company) is pleased to provide shareholders with its Quarterly Activities Report for the period ended 31 March 2019.

Highlights:

Lake Wells Sulphate of Potash (SOP) Project (LWPP) - 100% Owned, Western Australia

- 53% K2O field evaporated trade samples of SOP produced
- Commencement of final field programs of work for Definitive Feasibility Study (DFS)
- SOP for WA Farmers research collaboration project announced

Lake Wells Gold Project (LWGP) - 100% Owned, Western Australia

- Earn-In & Joint Venture Agreement with [St Barbara Ltd.](#) (SBM) meeting exploration expenditure: Planning for 500 hole Aircore drill program for 23,500 metres testing 13 targets completed with commencement expected Q2 CY2019

Corporate

- Successful raise of \$4.2m under a pro-rata renounceable entitlements issue, APC fully funded to completion of Lake Wells DFS

Managing Director and CEO, Matt Shackleton, commented: "The \$4.2m raised by APC through an entitlements issue to shareholders during the quarter has set the Company up well for the final field programs of work in the DFS.

"We have mobilised earth moving equipment to site post quarter end and have already completed more than 75% of the On-playa Trial Pond construction program. We anticipate finalising the development of the program and moving to first fills of the ponds in May.

"Two drill rigs are currently operating at Lake Wells, with diamond core being recovered and permanent pressure sensors being installed for long term pump testing. The second rig has commenced development of the first of two or three proposed additional production wells. On completion of these drill programs, and subsequent test pump program, we will be in a position to finalise the Reserve estimate for the completion of the DFS.

"We continue to develop commercial relationships in the near Asian agricultural markets, with attendance at the Shanghai fertiliser conference proving to be a successful interaction with end users. We look forward to updating investors presently on this aspect of the DFS.

"The joint venture agreement with [St Barbara Ltd.](#) is progressing well, with planning finalised for a comprehensive SBM funded Aircore gold exploration drill program across the Lake Wells tenements, commencing in the current quarter. On SBM electing to proceed past the first 12 months of the JV agreement, it has agreed to reimburse APC for previous exploration expenditure up to \$500,000."

To view the full report, please visit:
<http://abnnewswire.net/lnk/2129WQ8I>

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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