

Australian Potash Ltd: Appointment of Chief Financial Officer

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Perth, Australia - [Australian Potash Ltd.](#) (ASX:APC) (APC or the Company) is pleased to advise the appointment of Mr Scott Nicholas to the position of Chief Financial Officer.

Mr Nicholas brings significant experience to the Company across a broad range of financial disciplines in the resources sector, including large scale debt and equity project financings, construction and operations contract negotiations, asset acquisitions, and the negotiation and execution of offtake agreements.

Managing Director and CEO, Matt Shackleton, commented: "As we progress through the final two programs of work in the field, we are turning our attention to the next phase in our development and are very pleased to welcome to our team a person of Scott's proven experience and abilities.

"As an experienced CFO, Scott has in the past built debt-equity project financing books in excess of A\$500m and been instrumental in all facets of project development, from asset acquisition through to production, including the detailed and complex contract negotiations those processes entail. Scott is going to be a tremendous addition to our team."

Mr Nicholas is a Chartered Accountant, who holds a Graduate Diploma of Applied Finance and a Bachelor of Laws & Commerce.

In 2015, he was one of the founding directors and CFO of MACH Energy Australia Pty Ltd, a company that acquired the greenfield Mt Pleasant coal project from Rio Tinto for \$US220m. He subsequently lead the debt, equity and guarantee financing for the development of the 10.5mtpa operation and was involved in the tender & negotiation processes for the construction, operations, and offtake contracts.

Prior to MACH, Mr Nicholas acquired significant ASX and compliance experience with [Atlantic Ltd.](#) as CFO. In this role Mr Nicholas was instrumental in raising over A\$500m in debt and equity to acquire, develop, and commission a Western Australian vanadium project.

Mr Nicholas began his career at KPMG and subsequently at Ernst & Young in the Corporate Finance practice.

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.

Following the release of a Scoping Study in 2017, APC has been conducting a Definitive Feasibility Study (DFS) into the development of the Lake Wells Potash Project. The Company is aiming to release the findings of the DFS in H2 2019.

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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