

**ASX Release
16 May 2022**

W.A. STATE GOVERNMENT FUNDING FOR TANAMI ROAD

Highlights

- **Western Australian State Budget allocates an additional \$100 million, alongside the recently announced \$400 million Federal allocation, to completely seal the Tanami Road in Western Australia**
- **Tanami Road is a key section of Agrimin's planned trucking route from the Mackay Potash Project to Wyndham Port**

Agrimin Limited (**ASX: AMN**) ("**Agrimin**" or "**the Company**") is pleased to advise of the proposed funding for the Tanami Road that was announced in the 2022-23 Western Australian State Budget. This funding is directly applicable to the section of the existing unsealed Tanami Road that Agrimin plans to use during trucking operations.

Previously on 29 March 2022, the Australian Government announced in the 2022-23 Federal Budget that it will allocate \$400 million of funding to the Tanami Road (refer to Agrimin's ASX announcement on 30 March 2022).

On 12 May 2022, the Western Australian Government announced that it will contribute its 20% share, being \$100 million, towards completely sealing the Tanami Road to the Western Australian border. This takes the total funding allocated to sealing the Tanami Road in Western Australia to \$500 million.

The newly sealed Tanami Road will improve safety, accessibility and flood resilience to better support communities and industries in the north-east of Western Australia. Main Roads Western Australia has developed plans to seal the first 20km section south of Great Northern Highway near Halls Creek in 2022. Detailed design, ground surveys and approvals are also planned or underway for the following sections.

Mark Savich, CEO of Agrimin commented: *"We welcome this important funding announced by the Western Australian Government that it will contribute its 20% share towards sealing the Tanami Road. This funding will support the development of Agrimin's world-class and long-life Mackay Potash Project, as well as create long-lasting job opportunities for several of Western Australia's most remote communities."*

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This ASX Release is authorised for market release by Agrimin's Board.

About Agrimin

Based in Perth, Agrimin Limited is a leading fertiliser development company focused on the development of its 100% owned potash projects in Western Australia. Agrimin is aiming to be a global supplier of specialty potash fertilisers to both traditional and emerging value-added markets. Agrimin's shares are traded on the Australian Securities Exchange (ASX: AMN).

Forward-Looking Statements

This ASX Release may contain certain "forward-looking statements" which may be based on forward-looking information that are subject to a number of known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those presented here. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. Forward-looking information includes exchange rates; the proposed production plan; projected brine concentrations and recovery rates; uncertainties and risks regarding the estimated capital and operating costs; uncertainties and risks regarding the development timeline, including the need to obtain the necessary approvals. For a more detailed discussion of such risks and other factors, see the Company's Annual Reports, as well as the Company's other ASX Releases. Readers should not place undue reliance on forward-looking information. The Company does not undertake any obligation to release publicly any revisions to any forward-looking statement to reflect events or circumstances after the date of this ASX Release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.