

# ASX Announcement



9 July 2014

## COMPANY DETAILS

ABN: 62 147 346 334

### **PRINCIPAL REGISTERED OFFICE**

Potash West NL  
Suite 3  
23 Belgravia Street  
Belmont WA 6104

### **POSTAL ADDRESS**

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### **ASX CODE**

PWN

### **OTC PINK CODE**

PWNNY

### **CORPORATE INFORMATION**

(9 July 2014)

114M Ordinary shares  
36M Partly paid shares  
5M Unlisted options  
8M Listed options

### **BOARD OF DIRECTORS**

**Adrian Griffin**  
(Non-Executive Chairman)

**Patrick McManus**  
(Managing Director)

**George Sakalidis**  
(Non-Executive Director)

**Gary Johnson**  
(Non-Executive Director)

## COMPLETION OF \$800,000 PLACEMENT

- Placement completed at 3.5c, raising \$800,000 before costs
- Funds to be applied to advancing the Dinner Hill Phosphate project

Potash West NL (PWN or the Company) is pleased to announce it has completed a placement to raise \$800,000 before costs. The placement was made to clients of Helmsec Global Capital and other "sophisticated investors".

Under the placement the Company will issue approximately 23 million fully paid ordinary shares to new and existing shareholders who qualify under section 708 of the Corporations Act. The placement is within the Company's available 15% capacity as defined under ASX listing rule 7.1 and its 10% capacity as defined under listing rule 7.1A. Specific shareholder approval is not required.

Proceeds of the placement will be directed to ongoing project development activities at its world-class Dandaragan Trough projects, close to Perth in Western Australia.

For further information, please contact:

#### **Potash West NL**

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#### **About Potash West**

*Potash West (ASX:PWN) is an exploration company focused on developing potassium-rich glauconite deposits in West Australia's Perth Basin. The Company aims to define a substantial resource base and investigate how best to recover potash from the mineral. The project is well situated in relation to infrastructure, with close access to rail, power and gas. A successful commercial outcome will allow the Company to become a major contributor to the potash and phosphate markets at a time of heightened regional demand.*

*The Company has a major land holding over one of the world's largest known glauconite deposits, with exploration licenses and applications covering an area of 2,700km<sup>2</sup>. Previous exploration indicates glauconite sediments are widespread for more than 150km along strike and 30km in width. Current JORC complaint Indicated Mineral Resources stand at 241Mt at 3.0% K<sub>2</sub>O, including 120Mt at 4.6% K<sub>2</sub>O amenable to processing by the K-Max process and 120Mt at 2.85% P<sub>2</sub>O<sub>5</sub> of phosphate mineralisation.*