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MEDIA RELEASE

POTASH WEST LISTS ON ASX ON BACK OF \$6 MILLION, HEAVILY OVERSUBSCRIBED IPO

Western Australian based potash explorer and developer, **Potash West NL** (“**Potash**” or the “**Company**”) (ASX: **PWN**) is pleased to advise that its securities listed on the Australian Securities Exchange (ASX) under the Code PWN today. The Company’s shares will commence trading at **10.00am on Friday 13 May 2011**.

The successful listing of the Company follows the March 2011 closure of its IPO to raise \$6 million.

The IPO of 30,000,000 shares at an issue price of \$0.20 each closed three weeks early and was heavily oversubscribed following strong support from investors.

Potash Managing Director, Patrick McManus said he was delighted with the strong support shown for the IPO. “The high level of support reflects the strong interest in the potash sector given the very attractive current and future market dynamics.”

Capital raised through the offer will be used to fund the next phase of Potash West’s exploration program over its more than 2,000 square kilometres of near surface, glauconite-bearing tenements, located just to the north of the Western Australian capital of Perth.

The Company is capitalised at \$15 million on listing based on the IPO price of 20 cents per share.

WEALTH OF EXPERIENCE

Potash West NL has a widely experienced and skilled board and management team behind it to oversee its exciting exploration and development plans.

The Company’s Chairman, Adrian Griffin, has more than 30 years of mining and minerals processing experience, and is CEO of Mid-Winter Resources, a former CEO of Dwyka Diamonds Limited and a founding director of Washington Resources Limited, Empire Resources Limited, Ferrum Crescent Limited and Reedy Lagoon Corporation Limited. He was also a founding director of ASX-listed Northern Uranium Limited, where he is currently a non-executive director.

Managing Director, Patrick McManus, has been a global mining professional for more than 30 years in a career that has included working in operational, technical and corporate roles for Rio Tinto, RGC Limited and Bemax Resources Limited. He was a founding director and later managing director of ASX-listed Corvette Resources Limited.

Add to that the lengthy and broad exploration and processing technology leadership experience of Non-Executive Directors, George Sakalidis and Gary Johnson, and you have a team that has all the necessary skills and business acumen to fully develop the potential of its large exploration holdings.

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