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12 November 2012

COMPANY ANNOUNCEMENT

Company Announcements Office
Australian Securities Exchange Limited
Electronic Lodgement system

Dear Sir/Madam

Results of Potash West NL – Annual General Meeting

The Directors of Potash West NL are pleased to announce that at the Annual General Meeting of Shareholders held today, all resolutions put to the meeting were passed unanimously by a show of hands.

In accordance with Section 251AA (2) of the Corporations Act 2001 the Company hereby provides the following information on proxy votes:

| | For | Against | Abstain | Discretionary | Invalid | Total |
|---|------------|---------|-----------|---------------|---------|-------------------|
| Resolution 1 Adoption of Remuneration Report | 13,512,098 | 65,552 | 6,614,053 | 297,658 | 72,155 | 20,561,516 |
| Resolution 2 Re-election of Adrian Griffin | 16,877,970 | Nil | 3,271,690 | 307,658 | 104,198 | 20,561,516 |
| Resolution 3 Ratification of Prior Issue of Shares to Sophisticated Investors | 19,576,311 | 561,707 | 28,377 | 307,658 | 87,463 | 20,561,516 |
| Resolution 4 Approval for Additional Placement Capacity | 19,496,151 | 600,623 | 84,929 | 307,658 | 72,155 | 20,561,516 |
| Resolution 5 Approval of Grant of Options to Patrick McManus | 17,220,008 | 796,242 | 2,175,453 | 307,658 | 62,155 | 20,561,516 |
| Resolution 6 Approval of Grant of Options to Adrian Griffin | 15,686,283 | 905,827 | 3,599,593 | 307,658 | 62,155 | 20,561,516 |



ACN 147 346 334

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|---|------------|-----------|-----------|---------|--------|-------------------|
| Resolution 7 Approval of Grant of Options to George Sakalidis | 18,187,755 | 1,081,599 | 922,349 | 307,658 | 62,155 | 20,561,516 |
| Resolution 8 Approval of Grant of Options to Gary Johnson | 19,190,090 | 892,410 | 109,203 | 307,658 | 62,155 | 20,561,516 |
| Resolution 9 Approval to Increase Non-Executive Director Remuneration | 14,810,032 | 1,031,803 | 4,339,868 | 307,658 | 72,155 | 20,561,516 |

Yours faithfully

**Amanda Wilton-Heald
Company Secretary**