



ASX Announcement

5 July 2016

COMPANY DETAILS

ABN: 62 147 346 334

PRINCIPAL AND REGISTERED OFFICE

Potash West NL
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ASX CODE

PWN

FRANKFURT CODE

A1JH27

OTC PINK CODE

PWNNY

CORPORATE INFORMATION

(5 July 2016)

234M Ordinary fully paid shares
36M Ordinary partly paid shares
17M Listed Options
3M Unlisted Options

BOARD OF DIRECTORS

Adrian Griffin
(Non-Executive Chairman)
Patrick McManus
(Managing Director)
Chew Wan Chuen
(Non-Executive Director)
Natalia Streltsova
(Non-Executive Director)

POTASH WEST (ASX:PWN) MANDATE TO ATTRACT FERTILISER PROJECT PARTNER ENTERS MARKETING STAGE

Highlights:

- Large phosphate resource at Dinner Hill (Western Australia) provides the focus of future large scale development;
- Superphosphate production to provide an agricultural supply opportunity in domestic and Asian markets;
- Independent due diligence supports the development plan;
- FTI Consulting has developed a marketing plan for the Dinner Hill project; and
- Project now moves to Potential Investor Engagement step.

OVERVIEW

The Dinner Hill Project, serviced by well-developed infrastructure and strategically located in Western Australia's agricultural heartland, is one of the Asia Pacific regions most significant phosphate resources. The nearby Western Australian Wheatbelt is one of Australia's largest fertiliser consumers and local ports provide access to the Asian markets, including the rapidly increasing consumption areas of South East Asia, China and India.

Low-cost mining and low capital requirements form the key to the competitive production of rock phosphate, and local availability of acid provides a low-cost entry to the production of superphosphate.

Potash West announced in March, its agreement with FTI Consulting to attract a partner to develop the Dinner Hill superphosphate project (ASX release: 1 March 2016).

FTI has now completed its detailed review of the project parameters and financial models. FTI has prepared a detailed marketing package and will now reach out to its network of investors with interests in the agricultural commodity sector.

FTI Consulting (NYSE: FCN) is headquartered in Washington DC, with over 4,400 employees located in 26 countries, and is focused on the strategic, operational, financial and capital needs of businesses around the world. In Australia, FTI Consulting provides corporate finance and restructuring, economic consulting, forensic and litigation, strategic communications and technology services to a wide range of industries including agriculture, mining, retail and property.

Mr Ben Waters, Senior Managing Director and Head of Asia Pacific Agribusiness at FTI Consulting said:

“We believe the Dinner Hill project offers a compelling opportunity for investors to participate in the growing agricultural supply sector in Australia and the rapidly growing Asian markets. Agricultural investment in Australia is growing strongly and fertiliser is one of the key requirements for a modern, effective farming business. Our review of the project data has reinforced our view that Dinner Hill represents an attractive investment opportunity that we predict will provide strong returns in the years ahead.”

“By working with the team at Potash West, FTI Consulting will help support the development needs of this project and help meet the requirements of agriculture in the region.”

Mr Patrick McManus, Managing Director, Potash West, said:

“Dinner Hill is the flagship project of our Dandaragan Trough province. It contains significant resources of both phosphate and potash (ASX release: 3 June 2015). Scoping studies indicate a robust development plan of:

- Stage 1, production of single superphosphate, using established technology, and
- Stage 2, production of potash, phosphoric acid, and other products, using K-Max technology.

(ASX release 30 September 2015). In production, Dinner Hill will be a producer of fertiliser for many decades. Agriculture, locally and regionally, import the bulk of their phosphate and potash requirements, Dinner Hill will provide a very long-term supply from a stable, low sovereign risk location”

“We are pleased and encouraged that FTI Consulting has reviewed the Dinner Hill project and are now moving to the execution stage of engagement”.

For further information contact:

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FTI Consulting

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About Potash West

Potash West (ASX:PWN) is an exploration company focused on developing large greensand deposits in West Australia's Perth Basin. The Company aims to define a substantial resource base and investigate how best to recover phosphate, potash and other minerals from the Dandaragan Trough. 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 over 2,600km². Previous exploration indicates glauconite sediments are widespread for more than 150km along strike and 30km in width. Current JORC compliant Indicated Mineral Resources stand at 250Mt at 2.9% P₂O₅ of phosphate mineralisation and 175Mt at 4.2% K₂O, amenable to processing by the K-Max process (ASX release: 3 June 2015). A pre-feasibility is in progress for stage 1, production of phosphate fertilisers.

The company has 55% of a potash exploration project in the South Harz region of Thuringia, in Central Germany. The region has been a potash producing area for over 100 years.

About FTI Consulting

FTI Consulting, Inc. is a global business advisory firm dedicated to helping organisations protect and enhance enterprise value in an increasingly complex legal, regulatory and economic environment. With more than 4,400 employees located in 26 countries, FTI Consulting professionals work closely with clients to anticipate, illuminate and overcome complex business challenges in areas such as investigations, litigation, mergers and acquisitions, regulatory issues, reputation management, strategic communications and restructuring. The Company generated \$1.76 billion in revenues during fiscal year 2014. For more information, visit www.fticonsulting.com and connect with us on Twitter (@FTIConsulting), Facebook and LinkedIn.