



23 May 2024

Settlement of West Arunta tenement transaction

- **Issue of shares completes settlement of acquisition of exploration license 80/5778**

Australian Potash Limited (**ASX: APC** or the **Company**) is pleased to advise the issue of 20,000,000 ordinary shares to the vendors of West Arunta tenement E80/5778 in full settlement of the Tenement Sale Agreement dated 7 June 2023. The tenement will now formally transfer into 100% ownership and control of APC.

The Cleansing Prospectus lodged by the Company on Wednesday 22 May 2024 is a requirement of the Australian Securities Exchange (due to the suspension of the Company's shares) and allows the issue of the ordinary share above.

This release was authorised by the Managing Director & CEO of the Company.

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About APC

APC holds a 100% interest in the West Arunta **Nexus Project (Nexus)**, located approximately 1,000kms east-SE of Port Hedland in Western Australian. Comprising of two exploration licenses across an area of approximately 500km² Nexus is an early stage exploration opportunity surrounded by globally significant and emerging rare earth and critical mineral element deposits. The West Arunta is WA's most exciting exploration frontier with strong potential to hold sedimentary, IOCG, SEDEX & carbonatite hosted mineral deposits.

APC holds a 100% interest in the **Lake Wells Gold Project (LWGP)**, located approximately 500kms northeast of Kalgoorlie, in Western Australia's Eastern Goldfields. Forming part of the project areas on listing the LWGP was held under an earn-in joint-venture by a third-party between 2018 – 2022. The opportunity to consolidate the data set generated during the JV with existing data has generated a new exploration model with several untested, highly prospective targets.

APC holds a 100% interest in the **Laverton Downs Project**, located 5kms north of Laverton, in Western Australia's Eastern Goldfields.¹

Please visit www.australianpotash.com.au for more information.

Forward Looking Statements

This announcement may contain forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These forward-looking statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward-looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

¹ Refer to ASX Announcement 9 April 2021 'Massive Nickel Sulphide Targets Identified at Laverton Downs'. That announcement contains the relevant statements, data and consents referred to in this announcement. Apart from that which is disclosed in this document, Australian Potash Limited, its directors, officers and agents: 1. Are not aware of any new information that materially affects the information contained in the 9 April 2021 announcement, and 2. State that the material assumptions and technical parameters underpinning the estimates in the 9 April 2021 announcement continue to apply and have not materially changed.