

# ASX ANNOUNCEMENT

## ASX: APC



8 April 2021

## St Barbara Limited Acquires 70% Interest in Lake Wells Gold Project

- **St Barbara Limited meets expenditure commitment to earn a 70% interest in the Lake Wells Gold Project**
- **Joint Venture established to explore for, develop and mine non-potash minerals on the project tenements**
- **Australian Potash Limited free-carried at 30% until the completion of a bankable feasibility study into the development of any non-potash resource**

Australian Potash Limited (**ASX: APC** or the **Company**) is pleased to announce that St Barbara Limited (ASX: SBM) has advised satisfaction of the expenditure commitment under the Earn-In and Joint Venture Agreement<sup>1</sup> to acquire a 70% interest in the tenements comprising the Lake Wells Gold Project (**LWGP**).

APC and SBM have now formed an unincorporated Joint Venture to continue the exploration, development and mining of mineral resources on the project. Under the terms of the Agreement, APC shall not be obliged to make any contribution to project expenditure until such time as SBM have completed a bankable feasibility study into the development of any non-potash orebody within the project tenements.

This release was authorised by the Board of the Company.

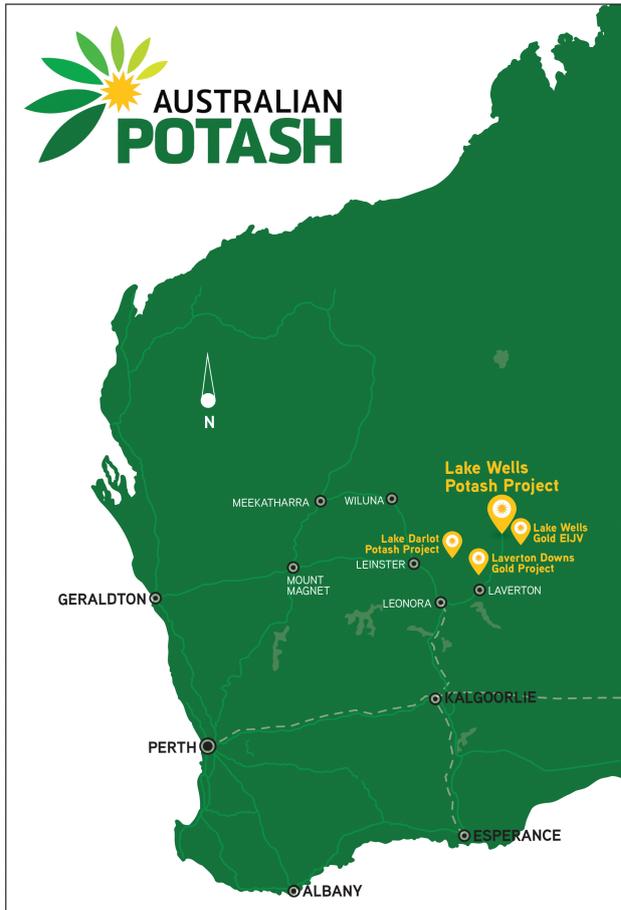
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*“Using the sun and the wind, with high-penetration renewable power, Australian Potash is going to produce organically certified, environmentally sustainable green Sulphate of Potash that will go to the world’s most productive and high-value markets.”*

MD & CEO  
Matt Shackleton

## About Australian Potash Limited

APC holds a 100% interest in the Lake Wells Sulphate of Potash project, located approximately 500kms northeast of Kalgoorlie, in Western Australia’s Eastern Goldfields. The Lake Wells Sulphate of Potash project will be a long life, low capital and high margin SOP producer.



K-Brite is a registered trademark brand of Australian Potash Limited (ASX: APC), representing the premium Sulphate of Potash (SOP) to be produced from the Company’s flagship Lake Wells Sulphate of Potash Project (LSOP). The LSOP’s K-Brite has been certified by ECOCERT as suitable for use in international organic farming, in compliance with European regulations as allowed under European regulation EC 834/2007. The organic farming market is fast growing as the world moves to more sustainable farming practices.

Please visit [www.australianpotash.com.au](http://www.australianpotash.com.au) for more information.

## **Forward Looking Statements**

This announcement contains 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.

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<sup>i</sup> Refer to ASX Announcement 8 October 2018 ‘\$7 Million Joint Venture Agreement Between Australian Potash Limited and St Barbara Limited’.