

ASX ANNOUNCEMENT

ASX: APC



21 April 2021

Creasy's Yandal Increases Stake in Australian Potash Limited

- Mark Creasy's investment vehicle Yandal Pty Ltd has exercised 100% of its unlisted options holding
- Significant demonstration of support for the Company's 100% owned Lake Wells Sulphate of Potash Project
- Yandal Pty Ltd has increased its shareholding in the Company to 7.8% and is the Company's largest shareholderⁱ

Australian Potash Limited (ASX: APC) (**APC** or the **Company**) is pleased to advise that Yandal Pty Ltd, an investment vehicle 100% owned by prominent Western Australian mining figure Mark Creasy, has exercised 100% of its unlisted options holding in APC resulting in a cash inflow of \$857,500ⁱⁱ to the Company.

Australian Potash Managing Director and CEO, Matt Shackleton, said: "Mr Creasy, with his deep experience across the industry including several commercialised minerals deposits, and a long history of value accretive corporate transactions, has consistently been a supportive shareholder through our development processes.

"It is again pleasing to see a strong sign of support for our continued work on the 100% owned Lake Wells Sulphate of Potash Project."

This release was authorised by the Board of the Company.

For further information:

Matt Shackleton

Managing Director & CEO

m.shackleton@australianpotash.com.au

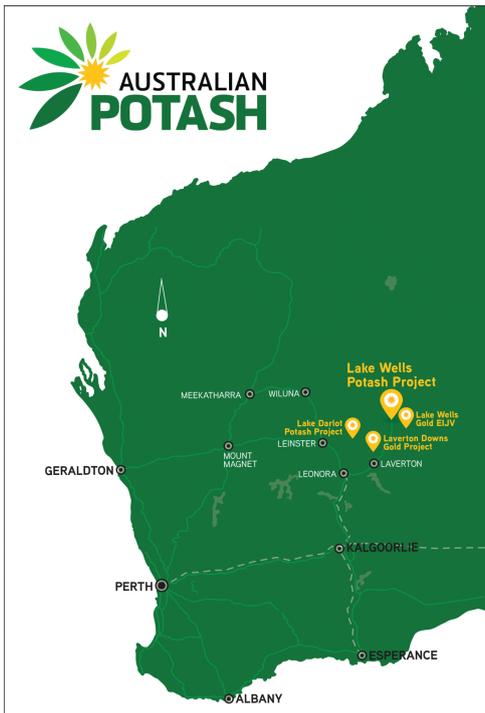
+61 (0) 438 319 841

Scott Nicholas

Chief Financial Officer & Company Secretary

s.nicholas@australianpotash.com.au

+61 (0) 447 474 469



About Australian Potash Limited

APC holds a 100% interest in the **Lake Wells Sulphate of Potash (LSOP)**, located approximately 500kms northeast of Kalgoorlie, in Western Australia's Eastern Goldfields. The Company is finalising pre-development plans for commencement of construction. First production from the LSOP is scheduled mid-2023.ⁱⁱⁱ

K-BRITE™

K-Brite is a registered trademark brand of Australian Potash Limited and the brand under which the suite of high quality, premium SOP products from the LSOP will be marketed.

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

APC holds a 30% free-carried interest in the **Lake Wells Gold Project**, located 500kms northeast of Kalgoorlie, in Western Australia's Eastern Goldfields.^v

Please visit 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.

ⁱ Australian Potash Limited 2020 Annual Report, page 70, ASX Additional Information, b. Twenty largest shareholders

ⁱⁱ 3,430,000 options were exercised at an exercise price of A\$0.10. 3,430,000 options were exercised at an exercise price of A\$0.15. The options had an expiry date of 21 April 2021.

ⁱⁱⁱ Refer to ASX Announcement 20 April 2021 'FEED positions K-Brite at the Premium End of SOP Market'. 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 20 April 2021 announcement, and 2. State that the material assumptions and technical parameters underpinning the estimates in the 20 April 2021 announcement continue to apply and have not materially changed.

^{iv} 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.

^v Refer to ASX Announcement 8 April 2021 'SBM Acquires 70% Interest in Lake Wells Gold Project'. 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 8 April 2021 announcement, and 2. State that the material assumptions and technical parameters underpinning the estimates in the 8 April 2021 announcement continue to apply and have not materially changed.