

18 September 2024

Land Access Agreement for Exploration Executed Nexus Project, West Arunta

Australian Potash Limited (**ASX: APC** or the **Company**) is pleased to announce it has executed a Land Access Agreement for Exploration (**Agreement**) with Tjamu Tjamu (Aboriginal Corporation) (**Tjamu Tjamu AC**), the Registered Native Title Body Corporate (**RNTBC**) for the Kiwirrkurra Native Title Determination (**Determination**).

Highlights

- The Determination recognises the existence of native title rights and interests in the whole of the determination area, which covers large areas of the West Arunta region of Western Australia including the Company’s Nexus Project
- A large portion of the determination area is also an Aboriginal Reserve with access managed by entry permits governed under the *Aboriginal Affairs Planning Authority Act 1972*
- Tjamu Tjamu AC has agreed, subject to APC complying with the terms of the Agreement, to APC:
 - Being granted all tenure the subject of the Agreement;
 - Conducting exploration activities on those tenements; and
 - Accessing the Aboriginal Reserve for the purposes of conducting that exploration.

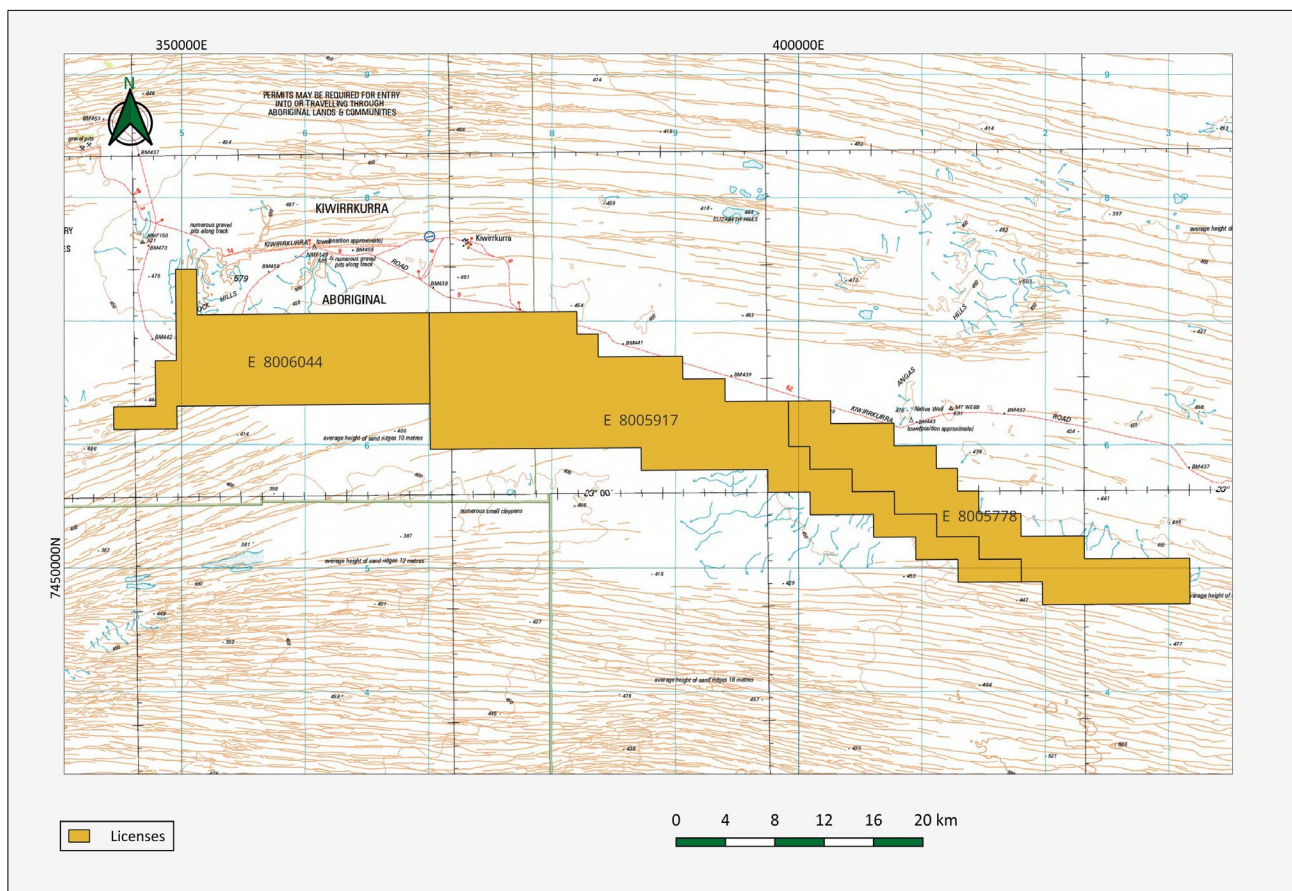


Figure 1: APC’s 3 Exploration Licenses the subject of the Agreement

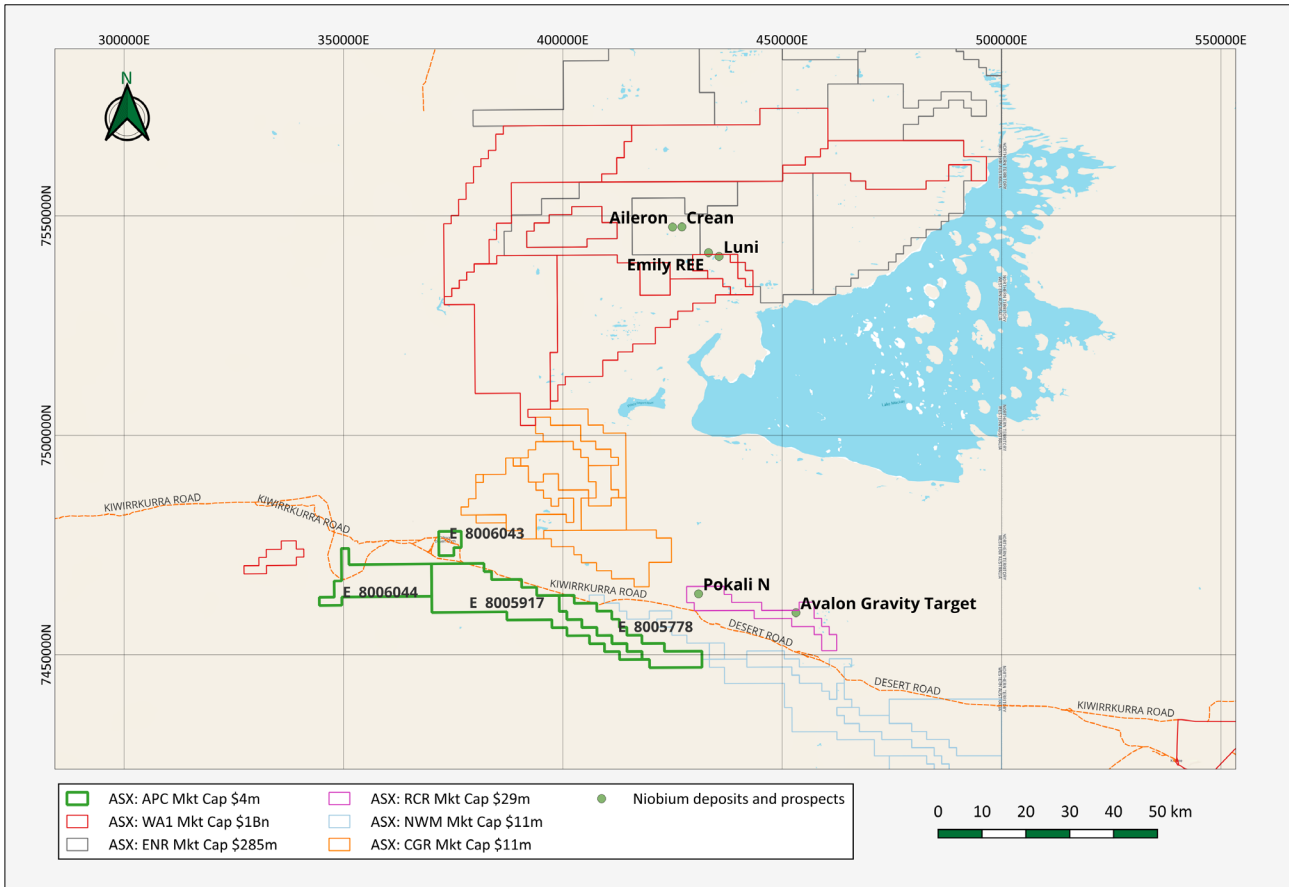


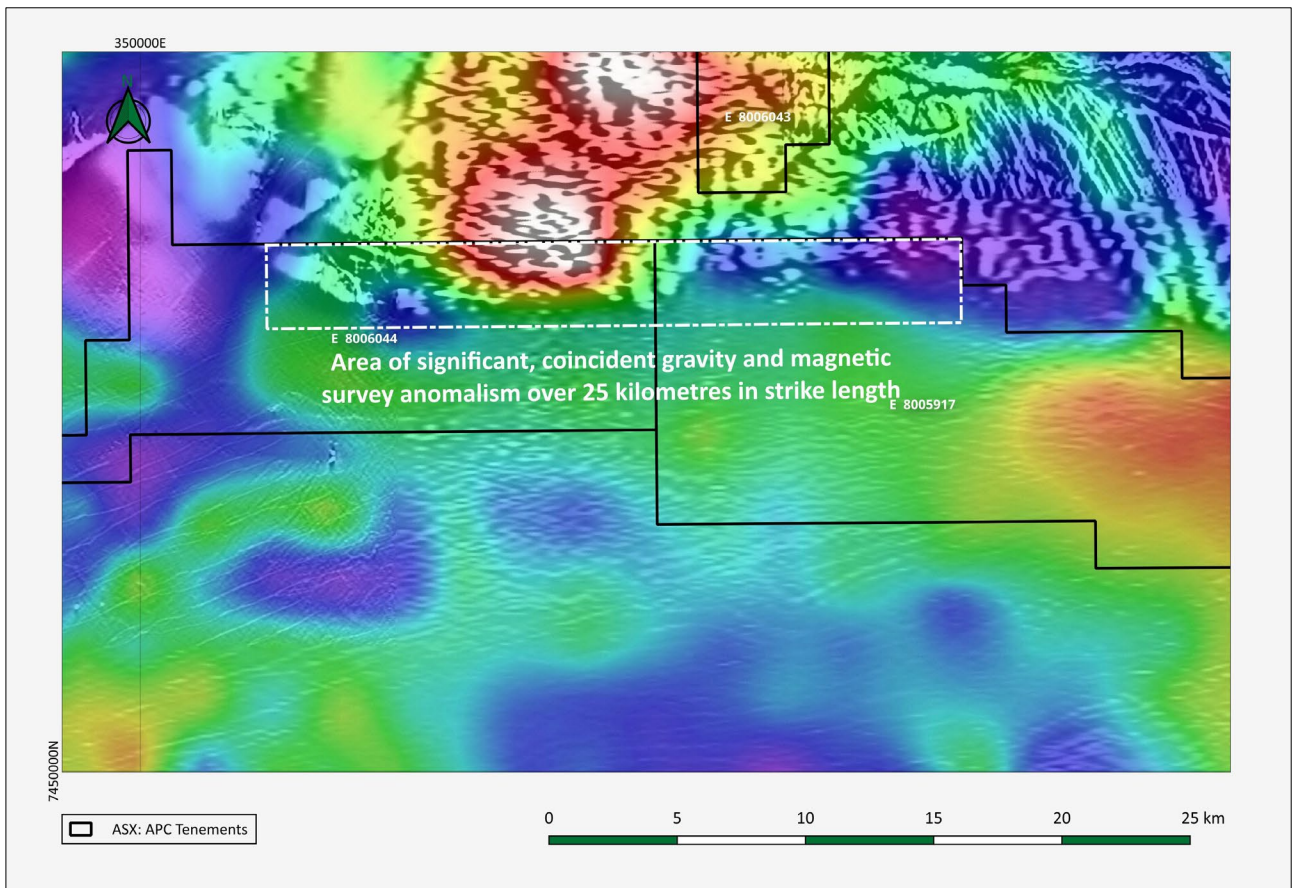
Figure 2: APC's West Arunta Nexus Project tenements relative to peer explorers and niobium resources and prospects

Managing Director & CEO Matt Shackleton said: “The execution of this Agreement follows fruitful and respectful meetings with the Kiwirrkurra common law holders. We extend our thanks for the courtesy shown us on our recent visit. It is self-evident that the West Arunta has become a hot-spot for high value exploration over the past couple of years, and the traditional owners gave generously of their time in considering our exploration proposal.

“Next steps for us involve immediately proposing work programs to Tjambu Tjambu AC for heritage clearance assessment. We have been working with our geophysics consultants to plan air-borne magnetic and ground-based gravity surveys, and with our geological consultants to plan our initial on-ground, non-intrusive mapping and rock chipping program. The white dotted line in Figure 3 below shows the area of initial interest for this work.

“Out of respect for and consideration of the Kiwirrkurra common law holders, given the proximity of exploration license 80/6044 we did not seek agreement to access this tenement. This tenement application has been withdrawn.

“We look forward to updating our shareholders as we progress through the heritage clearance assessment and move into unlocking the potential of our tenements in the highly sought after West Arunta region.”



Figures 3: APC's West Arunta Nexus Project tenements over a filtered gravity colour image on top of a filtered magnetic image, highlighting regional gravity anomaly highs coinciding with an outcropping to sub-cropping belt of prospective Neoproterozoic bedrock over a 25-kilometre strike length. This area is the initial focus for non-invasive surveys and on ground exploration following successful agreement with Tjamu Tjamu (Aboriginal Corporation) RNTBC for land access.

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

Matt Shackleton

Managing Director & CEO

m.shackleton@australianpotash.com.au

+61 (0) 438 319 841

Michael Fry

Company Secretary

m.fry@australianpotash.com.au

+61 (0) 417 996 454

About APC

APC holds a 100% interest in the West Arunta Nexus Project (**Nexus**), located approximately 1,000kms east-southeast of Port Hedland in Western Australia. Comprising of three exploration licences across an area of 636km² 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 (LDP)**, located 5kms north of Laverton, in Western Australia's Eastern Goldfields. The LDP is prospective for nickel and other base metal sulphides and is located in the prominent gold bearing Lancefield sequence trending north of Laverton town site.

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

Cautionary Note Regarding Forward-Looking Statements and information: Certain of the statements and information in this announcement that are not historical facts are forward-looking statements. Forward-looking statements are statements that are not historical and consist primarily of projections — statements regarding future plans, expectations and developments. Words such as “expects”, “intends”, “plans”, “may”, “could”, “potential”, “should”, “anticipates”, “likely”, “believes” and words of similar import tend to identify forward-looking statements. All forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied, including, without limitation, business integration risks; uncertainty of production, development plans and cost estimates, commodity price fluctuations; political or economic instability and regulatory changes; currency fluctuations, the state of the capital markets, uncertainty in the measurement of mineral reserves and resource estimates, the Company’s ability to attract and retain qualified personnel and management, potential labour unrest, reclamation and closure requirements for mineral properties; unpredictable risks and hazards related to the development and operation of a mine or mineral property that are beyond the Company’s control, the availability of capital to fund all of the Company’s projects and other risks and uncertainties identified under the heading “Risk Factors” in the Company’s continuous disclosure documents filed on the ASX. You are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. The Company cannot assure you that actual events, performance or results will be consistent with these forward-looking statements, and management’s assumptions may prove to be incorrect. The Company’s forward-looking statements reflect current expectations regarding future events and operating performance and speak only as of the date hereof and the Company does not assume any obligation to update forward-looking statements if circumstances or management’s beliefs, expectations or opinions should change other than as required by applicable law. For the reasons set forth above, you should not place undue reliance on forward-looking statements.