

9 July 2024

## West Arunta Project Update

Australian Potash Limited (**ASX: APC** or the **Company**) is pleased to provide an update on the Land Access Agreement and geophysics drill targeting review at its 100% owned West Arunta Nexus Project.

### Location

The Nexus Project is located in the West Arunta region of Western Australia, where over the past 24 months several niobium (Nb) deposits and prospects hosted in carbonatite complexes have been identified. Niobium and other strategic minerals are being delineated rapidly with regional leader WA1 (**ASX: WA1**) releasing a maiden Niobium mineral resource estimate on 1 July 2024 of 200mt at 1.0% Nb<sub>2</sub>O<sub>5</sub>.<sup>i</sup>

The Nexus Project sits approximately 10kms to the south-west of Rincon Resources Ltd (**ASX: RCR**)’ tenement that includes the Avalon and Pokali prospects, 80kms south-west of WA1’ Luni deposit and 80 kms south of Encounter Resources Ltd (**ASX: ENR**)’ Crean carbonatite prospect. The Nexus Project is across two contiguous tenements and covers an area of 414kms<sup>2</sup>.

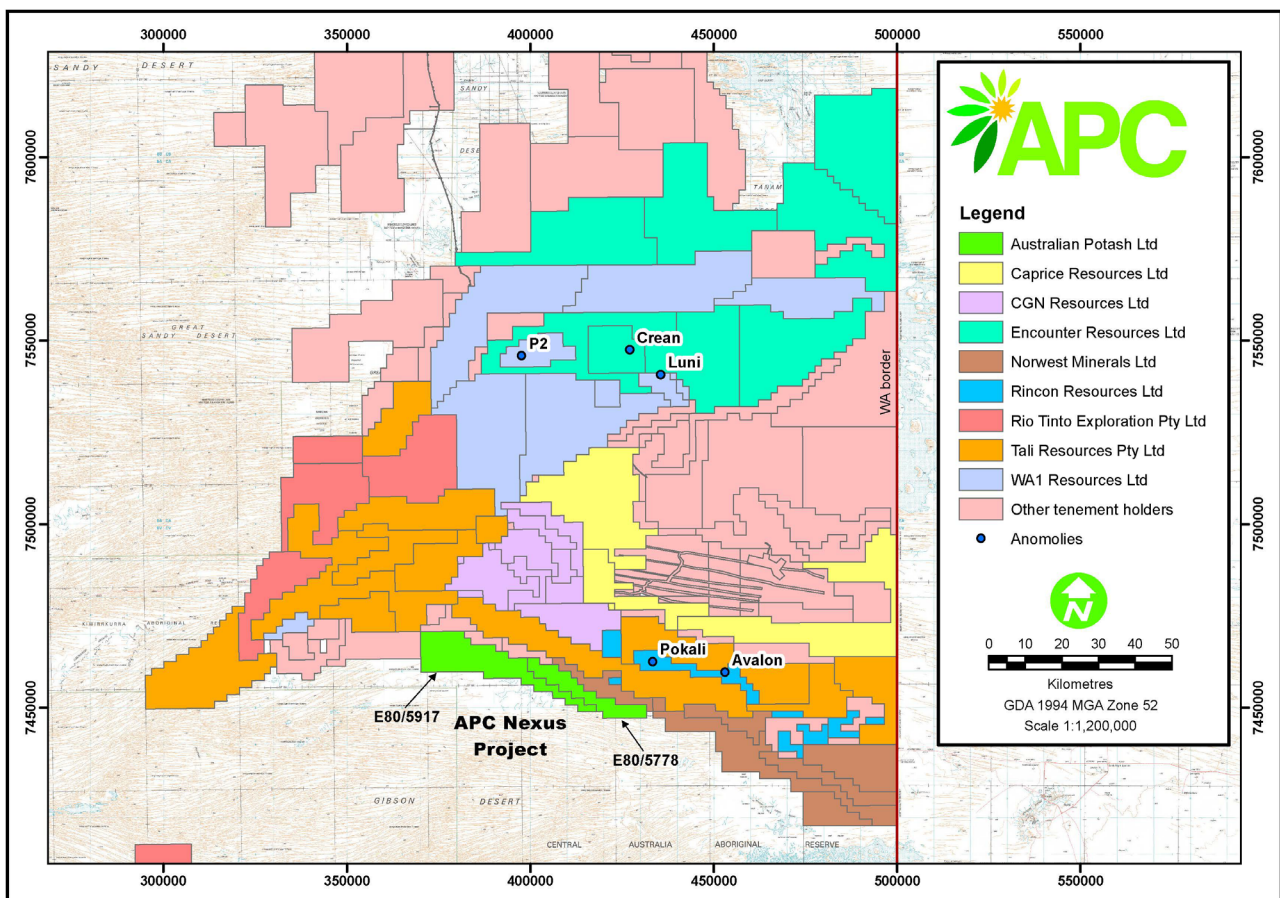


Figure 1: APC’s tenement holdings in the West Arunta relative to the recently announced Luni deposit (WA1), Encounter Resources’ Crean Carbonatite deposit and Rincon Resources’ Pokali and Avalon prospects

Niobium supply is dominated by Brazilian mines which account for 90% of global production. Niobium's key role in alloying metals for lighter EV production and in the production of high-performance materials for defence make it a strategic mineral in many jurisdictions, including Australia. The West Arunta carries the potential to become a globally significant diversified source of niobium, other REEs and base metals.

### Land Access Agreement

APC has been working with the traditional owners of the land on which the Nexus Project sits to affect a Land Access Agreement for Exploration and Prospecting. Among other things the agreement covers the rights of APC to conduct exploration activities on-country and its obligations to the people and culture of the Aboriginal people represented by the Tjamu Tjamu (Aboriginal Corporation) RNTBC (**Tjamu Tjamu**). The Company and the Tjamu Tjamu's legal representatives aim to present the draft agreement for execution at the pending September 2024 meeting of the Tjamu Tjamu in Kiwirrkurra. The Company will be making representation in person at that meeting.

### Geophysics Review and Prospect Targeting

Ahead of the finalisation of the above agreement allowing access to the ground the Company continues to review and analyse all available geophysical and geological data sets.

The identification of the prospectivity of what became the 200 million tonne Luni niobium deposit was facilitated in part by the interpretation of geophysical datasets including the gravity and magnetic imaging available across the ground. Similar exploration pathways have been employed by other workers in the region including Encounter and Rincon. The Company is planning to release the results of this initial review imminently and use it as the basis for future targeting work as it progresses its on-ground exploration programs.

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

#### Matt Shackleton

Managing Director & CEO

[m.shackleton@australianpotash.com.au](mailto:m.shackleton@australianpotash.com.au)

+61 (0) 438 319 841

#### Michael Fry

Company Secretary

[m.fry@australianpotash.com.au](mailto: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 Australian. Comprising of two exploration licenses across an area of 414km<sup>2</sup> 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](http://www.australianpotash.com.au) for more information.

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<sup>i</sup> WA1 Resources Ltd, ASX Announcement 1 July 2024 'West Arunta Project – Luni MRE'