

28 October 2024

Laverton Downs Gold Project Fieldwork Program and Exploration Plan

Australian Potash Limited (**ASX: APC** or the **Company**) is pleased to announce the results of a comprehensive gold targeting review, including historic high-grade intercepts 20 kilometres north of Laverton, Western Australia.

Highlights

- Previous reportedⁱ gold intersections including **3m @ 10.17g/t Au**, **4m @ 1.99g/t Au** and **2m @ 1.19g/t Au** at the Laverton Downs Project (**LDP**) created a focus for the comprehensive targeting review
- LDP tenure straddles the Lancefield and the Rosemont-Barnicoat Gold Trends within the Laverton and Duketon greenstone belts just north of the north-eastern Goldfields town of Laverton
- Planning commenced for additional drilling into the Lancefield and Rosemont-Barnicoat Trends

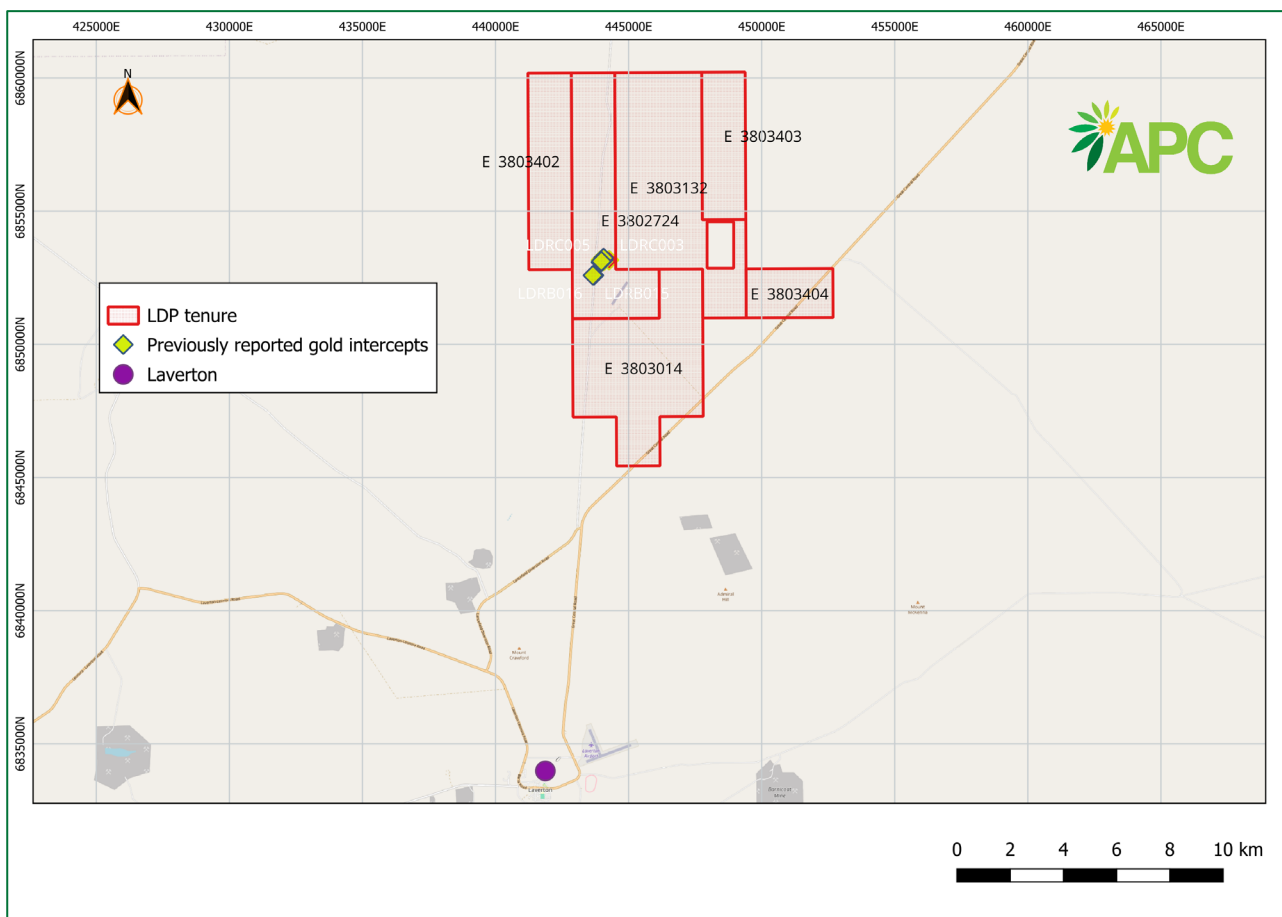
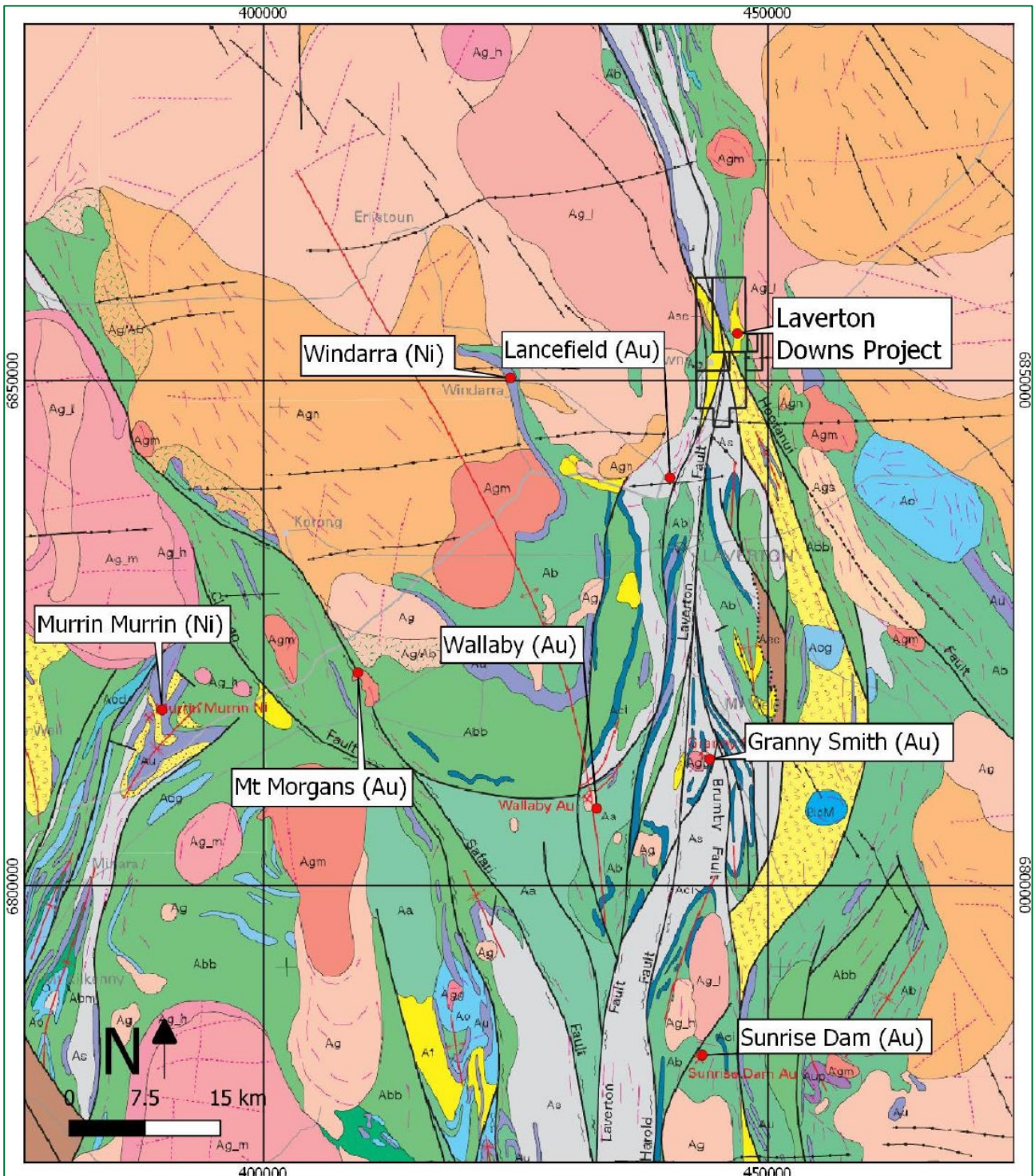


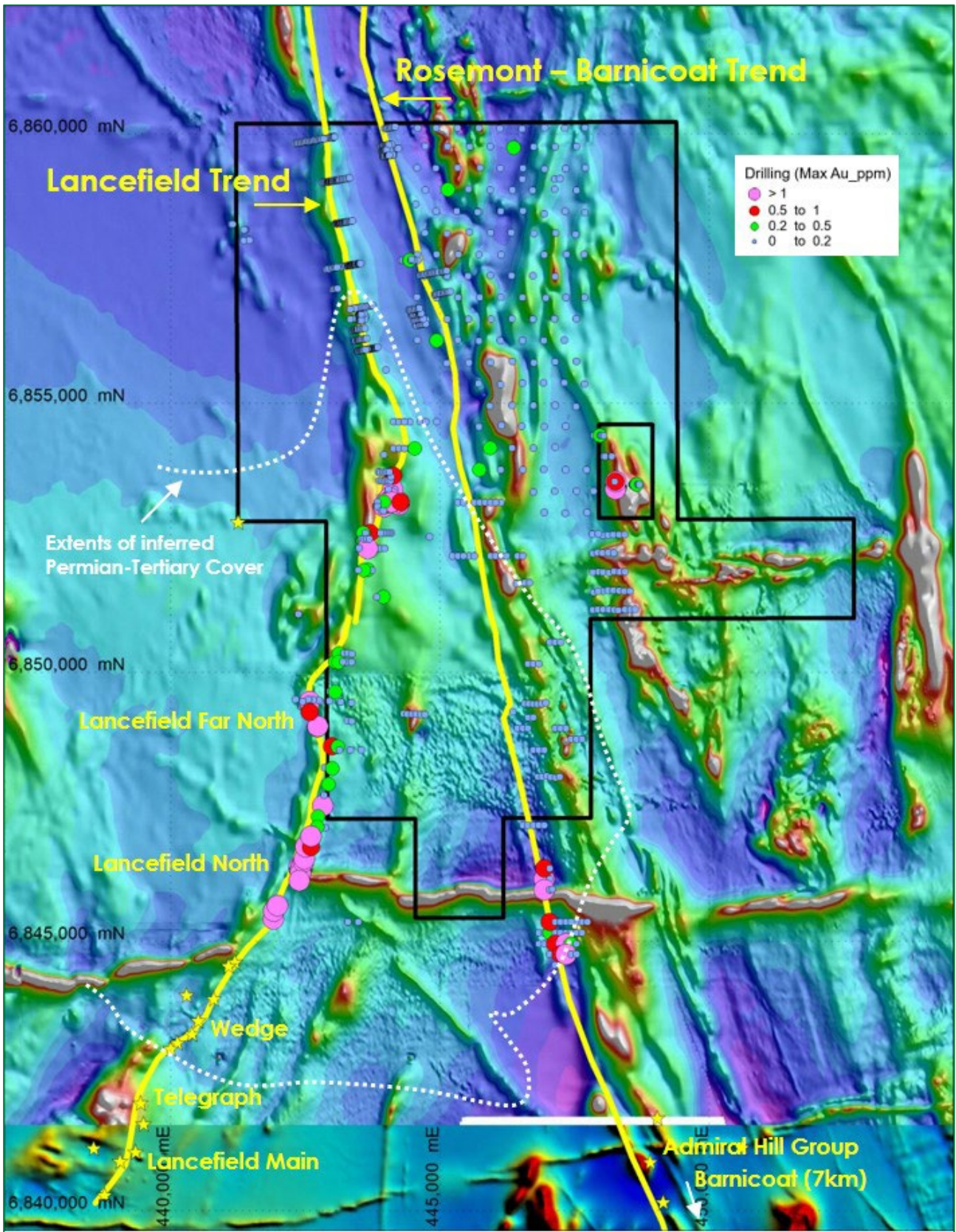
Figure 1: APC's LDP tenure sits approximately 12 kilometres to the north of Laverton, WA.

Managing Director & CEO Matt Shackleton said: "We are continually reviewing existing and new project opportunities including of course conducting a comprehensive re-modelling of the data and results from the

LDP. That review has concluded previous drilling at the LDP was largely ineffective over significant portions of the Project area, presenting a compelling opportunity to conduct fresh, deeper effective drilling. Proper targeting of these holes into the interpreted extensions of the highly mineralised Lancefield and Rosemont-Barnicoat Trends provides further opportunity for discovery in the Laverton district.”



Figures 2: APC’s LDP sits across the interpreted extensions of the Lancefield and Rosemont-Barnicoat sequences.



Figures 3: Interpreted Lancefield and Rosemont-Barnicoat Gold Trends on TMI-RTP magnetics image.

Technical Summary

The Laverton Downs Project, situated immediately north of Laverton, straddles the highly mineralised Lancefield Trend and Rosemont-Barnicoat Trend.

The Lancefield structure hosts multiple gold deposits, including the large, high-grade Lancefield deposit (1.5Moz), situated to the south of the LDP. Multiple smaller gold deposits and resources occur over approximately 10km of strike from the Lancefield mine northward to the LDP. Significantly, previous mapping within the Project has identified syenite intrusions in the footwall of the moderately east dipping Lancefield structure. Syenite rocks are implicated in the formation of large gold deposits in the eastern Goldfields of Western Australia.

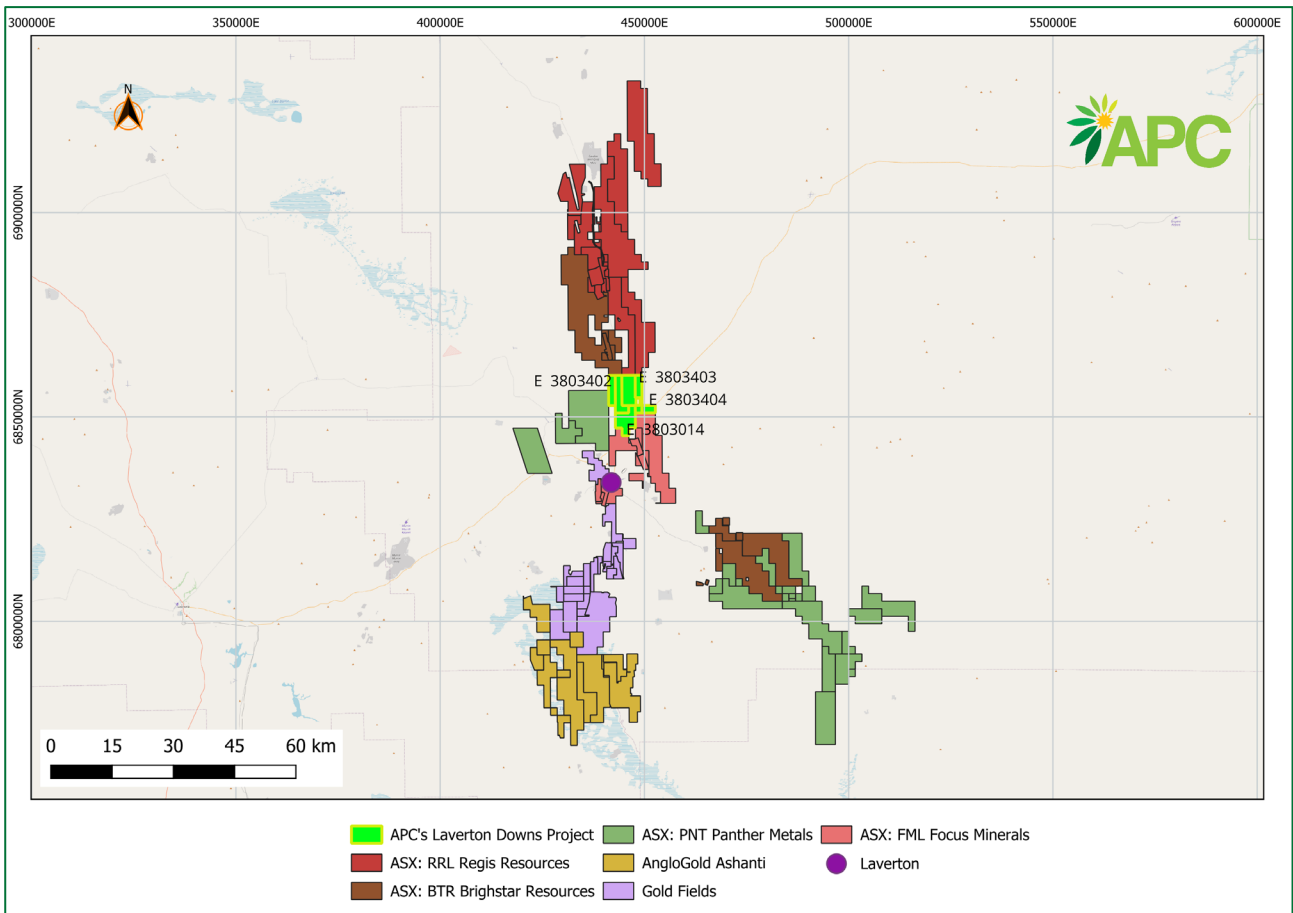
The Rosemont-Barnicoat Trend can be tracked from Rosemont in the north through the Project area to the historical Barnicoat Mining Centre in the south. This narrow, well-defined gold corridor hosts the large high-grade Rosemont underground gold mine, in addition to the geologically similar Baneygo and Ben Hur mines (3Moz). All are active mines operated by Regis Resources. The southern part of this trend is largely unexplored on LDP tenure.

An initial review of the historical mapping and drilling at the LDP suggests extensive shallow (<30m) Permian and Tertiary cover over the central and southern Project area. This cover has likely rendered much of the previous surface exploration and some of the early reconnaissance drilling ineffective for testing large portions of the regional gold trends discussed above. Notably, where drilling has been effective, significant gold intersections have been returned from shallow drilling in close proximity to the Lancefield structure. Previously reported gold intersections include 3m @ 10.17g/t Au, 4m @ 1.99g/t Au and 2m @ 1.19g/t Au.

Additional fieldwork, data review and geological interpretation is planned to define targets and prepare for drilling.

Next Steps

- Field work to confirm geology & map sites, stakeholder liaison
- Detailed interpretation to further confirm location of Lancefield and Rosemont-Barnicoat trends
- Contract drilling under 'drill for equity' arrangement with experienced contractor



Figures 4: The LDP relative to gold producers, explorers and developers in the prolific Laverton district.

Nexus Project, West Arunta region, WA

The Company will presently execute the contract for a 2,500 line kilometre airborne magnetic survey across the coincident gravity and magnetic anomaly running west to east in the northern portion of two of the Nexus Project tenements. A Work Program has been submitted to the RNTBC for consideration and approval and the Company anticipates being in a position to execute the survey before the end of Q4 2024.

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-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 **Laverton Downs Project (LDP)**, located 5kms north of Laverton, in Western Australia's Eastern Goldfields. The LDP is prospective for gold, nickel and other base metal sulphides..

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 parts.

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.

ⁱ Refer ASX Announcement 22 January 2014 'Highly Encouraging Shallow Gold Intercepts from one metre resampling'. 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 22 January 2024 announcement, and 2. State that the material assumptions and technical parameters underpinning the estimates in the 22 January 2024 announcement continue to apply and have not materially changed.

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