ASX Announcement

4 September 2015

COMPANY DETAILS

ABN: 62 147 346 334

PRINCIPAL AND REGISTERED OFFICE
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ASX CODE
PWN

FRANKFURT CODE
A1JH27

OTC PINK CODE
PWNNY

CORPORATE INFORMATION
(4 September 2015)

230M Ordinary shares
36M Partly paid shares
5M Unlisted options

BOARD OF DIRECTORS
Adrian Griffin
(Non-Executive Chairman)
Patrick McManus
(Managing Director)
Chew Wan Chuen
(Non-Executive Director)
Natalia Streltsova
(Non-Executive Director)

POTASH WEST UPDATE ON CAPITAL RAISING

Potash West NL (The **Company**) advised the ASX on 27th June 2015 that it had finalized a capital raising, to the value of $1.8M. Funds were received from the majority of applicants in the days following that announcement and shares issued, as recorded in ASX releases on 7th July 2015.

Funds, to the value of $700,000, have been delayed, and shares for these subscriptions have not been issued. $40,000 was received in the last week and the Company has been informed that the balance of $660,000 will be forthcoming in the next few weeks. The Company makes this announcement in the interests of ensuring an informed market.

Managing Director Patrick McManus comments "regrettable as this delay is, it will not impact our progress to any degree. We are completing our revision of the scoping study financial model, based on an updated indicated resource, which will be released in September, and process development work has commenced on the Dinner Hill project"

For further information contact:

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About Potash West

Potash West (ASX:PWN) is an exploration company focused on developing phosphate and potassium-rich greensand deposits in West Australia's Perth Basin. The Company aims to define a substantial resource base and investigate how best to recover phosphate and potash from the mineral. The project is well situated in relation to infrastructure, with close access to rail, power and gas. A successful commercial outcome will allow the Company to become a major contributor to the fertiliser market at a time of heightened demand.

The Company has a major land holding over one of the world's largest known glauconite deposits, with exploration licenses and applications covering an area of more than 2,500km^2. Previous exploration indicates glauconite sediments are widespread for more than 150km along strike and 30km in width.

The company has 55% of a potash exploration project in the South Harz region of Thuringia, in Central Germany. The region has been a potash producing area for over 100 years.