ASX Announcement

31 January 2014

COMPANY DETAILS

ABN: 62 147 346 334

PRINCIPAL AND REGISTERED OFFICE
Potash West NL
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ASX CODE
PWN

OTC PINK
PWNNY

CORPORATE INFORMATION
(31 January 2014)

94M Ordinary shares
4M Unlisted options
8M Listed options

BOARD OF DIRECTORS
Adrian Griffin
(Non-Executive Chairman)
Patrick McManus
(Managing Director)
George Sakalidis
(Non-Executive Director)
Gary Johnson
(Non-Executive Director)

DISPATCH OF PROSPECTUS FOR ENTITLEMENT OFFER AND BONUS OFFER

Potash West NL (**Company**) is pleased to announce the dispatch today, 31 January 2014, of the Prospectus for a non-renounceable, pro rata offer of fully paid shares to eligible shareholders at an issue price of $0.05 each on the basis of 1 new share for every 5 shares held at 28 January 2014 to raise approximately $0.9 million (**Entitlement Offer**) and a non-renounceable, pro rata bonus offer of partly paid shares at a total issue price of $0.05 each on the basis of 1 new partly paid share for every 2 shares held at 24 March 2014. Each new partly paid share is offered for nil cash consideration and will be deemed to be paid up to $0.001 (**Bonus Offer**) as outlined to ASX on 15 January 2014.

IMPORTANT
The partly paid shares will be offered to eligible shareholders for **no cash consideration**. However, in order for shareholders to receive their entitlement (if any), they **must return an acceptance form** in accordance with the Company's Prospectus dated 15 January 2014. Shareholders who apply for shares under the Entitlement Offer are deemed to accept their entitlements (if any) under the Bonus Offer and are therefore not required to lodge a separate (additional) acceptance form for new partly paid shares. Shareholders who fail to return an acceptance form for partly paid shares by 25 March 2014 (or who do not apply for shares under the Entitlement Offer) will not receive their entitlement (if any) to free partly paid shares.

Acceptances for the Entitlement Offer will close at 5:00pm WST on 14 February 2014.

Acceptances for the Bonus Offer will close at 5:00pm WST on 25 March 2014.

Applicants should consult their brokers or professional advisors in regards to undertaking an investment in the Company.

For further information contact:

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