

Australian Potash Ltd

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Australian Potash's Lake Wells SOP Project gets confidence boost with adoption of JORC brine guideline

Australian Potash Ltd's (ASX:APC) Lake Wells sulphate of potash (SOP) project has gained technical and investor confidence with the adoption of a brine guideline by the Joint Ore Reserves Committee (JORC).

The guideline was developed by an Association of Mining and Exploration Companies (AMEC)-led sub-committee of hydrogeologists and formally adopted by JORC.

APC managing director & CEO Matt Shackleton said the company was unsurprisingly in full compliance with the JORC 2012 brine guideline.

The guideline intends to describe the unique technical considerations that are required to report brine mineralisation, resources and reserves in relation to the JORC 2012 code.

It requires consideration of the temporal component of brine composition and grade during abstraction, as well as application of this consideration during the conversion of mineral resources to ore reserves.

Focus on the temporal component is necessary because, unlike solid minerals, the valuable elements in brine such as SOP are mobile and soluble.

READ: Australian Potash to take part in two-year SOP trial in WA

Shackleton added that a formal structure around brine estimates would deliver better quality investor information.

He said: "APC has developed a strong relationship with expert sub-committee member firm AQ2 since we began understanding the potential of the Lake Wells SOP Project.

"Their guidance lends significant confidence to us around APC's published resource estimates and the work programs we have underway to finalise the pending reserve estimate.

"With the nascent SOP brine industry developing rapidly in Western Australia, it is gratifying to see a formal, professional structure established around that most integral of mining concepts, the resource estimate.

"This can only lead to better quality investor information."

READ: Australian Potash implementing final stages of DFS work plan

Price: \$0.12

Market Cap: \$41.12 m

1 Year Share Price Graph



Share Information

Code: APC

Listing: ASX

52 week High Low
0.135 0.0638606

Sector: Mining

Website: www.australianpotash.com.au

Company Synopsis:

Australian Potash Ltd (ASX:APC) is listed on the Australian Securities Exchange.

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APC's Lake Wells SOP Project is 500 kilometres northeast of Kalgoorlie, close to rail infrastructure at Leonora in Western Australia's Eastern Goldfields.

An ongoing definitive feasibility study, including plant design and capital and operating estimates, is due to be finalised in the second half of this year.

A scoping study released in 2017 confirmed the project's strong economic and technical aspects, highlighting APC's potential to become a long-life, low-capital and high-margin SOP producer.

The study outlined a 20-year mine life over two stages with JORC estimate of 14.7 million tonnes of SOP, including 12.7 million tonnes in the indicated category.

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