

Australian Potash Ltd

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Australian Potash upgrades Lake Wells resource to 18.1 million tonnes of drainable SOP

Australian Potash Ltd (ASX:APC) has revealed an upgrade to its resource estimate being incorporated into the Definitive Feasibility Study (DFS) on the Lake Wells SOP (sulphate of potash) Project in WA.

Measured JORC mineral resource estimate for Lake Wells SOP Project

Notably, the company has achieved a significant increase in the Lake Wells SOP resource to 18.1 million tonnes.

Australian Potash managing director and CEO Matt Shackleton said: "APC has always applied the most rigorous technical approach to the work we do at Lake Wells.

"This is reflected today in the quality of this upgraded mineral resource estimate.

"Based on data from more than 60,000 metres of drilling, 300,000 metres of seismic surveys and 1,329 exploration holes that has been completed by APC and others at Lake Wells, today's resource estimate upgrade establishes an extremely solid base for the Reserve estimate underpinning the Definitive Feasibility Study' economic analyses."

Price: 0.075

Market Cap: \$26.82 m

1 Year Share Price Graph



Share Information

Code: APC

Listing: ASX

52 week High Low
0.135 0.0658562

Sector: Agribusiness

Website: www.australianpotash.com.au

Company Synopsis:

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

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The Lake Wells SOP Project is located in the Eastern Goldfields region of Western Australia, a jurisdiction ranked 2nd internationally as a destination for developing minerals projects

Shackleton added: "APC utilises a specific yield, or drainable porosity, factor in its resource estimates. Specific yield gives an estimate of the proportion of contained brine that could potentially be recovered from an aquifer. The notion of an arithmetic estimate, or total porosity, based on area of aquifer is anathema to sound hydrogeology.

"The release of this upgraded resource estimate today marks the commencement of the reporting for the Definitive Feasibility Study findings. I continue to look forward to providing shareholders with updates as they are finalised in the immediate future."

READ: Australian Potash concludes final field programs as DFS looms

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