



AUSTRALIA NEW AGRIBUSINESS & CHEMICAL GROUP LTD

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ASX Limited
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30 October 2015

Progress Report on Phosphate Project

Following the Company's announcement on 10th July 2015, Australia Venus Resource Pty Ltd (**Venus**), the subsidiary company of Australia New Agribusiness & Chemical Group Ltd (**New Agri**) is pleased to advise that it is on track to commence mining production of its Korella Phosphate Project (**Project**).

- Venus entered into a Services Agreement with Watkins Contracting Pty Ltd (**Watkins**) on 10th July 2015. Subject to the Services Agreement, Watkins carried on a business of providing Civil Construction, Contract Mining Services and Infrastructure Construction Services on Korella Mining Lease (Permit Number EPML00975013) on 1st August 2015.
- The trial pit mining activities finished on 14th September 2015 and 10,000 tons of high grade phosphate rock samples has been extracted from the ground. The average grade of the sample is between 32% and 37% (sample testing result attached).
- The Amendment of Environmental Authority Application (Permit Number EPML00975013) has been submitted to the Department of Natural Resources and Mines (the **Department**) on 14th May 2015. On 15th October 2015, the Department has completed the amendment application assessment process and issued the finalised environmental authority EPML00975013 to New Agri.
- Currently Watkins is working on site to extract extra 20,000 tons of high grade phosphate rock on the Korella Bulk Sample Pit. This mining activities is anticipated to be finished in early November.
- Sales Agreement has been executed early 2015 for eight years and the sales volume of 600,000 tons each year.

- The Company anticipates that the sale of the phosphate rock will generate growing revenue and the Company will be a successful venture.

The Company will keep the market informed of any relevant development.

For further information, please contact:



Yi Yang
Company Secretary
Australia New Agribusiness & Chemical Group Ltd

Korella Mine Site Photos



Site Office



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Mining Activities





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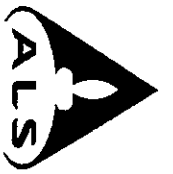
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 Plus Appendix Pages
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CERTIFICATE OF ANALYSIS M115139686

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg	PUL-OC Pass75um %	ME-XRF24 Al2O3 %	ME-XRF24 CaO %	ME-XRF24 Fe2O3 %	ME-XRF24 K2O %	ME-XRF24 MgO %	ME-XRF24 MnO2 %	ME-XRF24 Na2O %	ME-XRF24 P2O5 %	ME-XRF24 SiO2 %	ME-XRF24 TiO2 %	ME-XRF24 Total %	ME-GRA05 LOI %	ME-ICP61 Cd ppm
15.9.13-1		3.92	97.5	1.40	45.1	0.28	0.16	0.12	0.01	0.25	32.7	16.85	0.09	99.66	2.08	1.8
15.9.13-2		3.67		1.38	49.3	0.28	0.16	0.14	0.01	0.29	35.5	8.85	0.08	99.20	2.52	2.2
15.9.13-3		4.93		1.30	51.0	0.25	0.07	0.12	0.01	0.26	37.1	4.28	0.06	97.28	2.20	1.8
15.9.13-4		3.32		1.66	49.5	0.25	0.08	0.11	0.01	0.25	36.0	6.97	0.08	97.81	2.29	1.5

Comments: Note: Fe concentration is slightly increased by pulverising process

***** See Appendix Page for comments regarding this certificate *****