

ASX RELEASE
10 April 2015
ASX Code: POZ



Sale of Monument Mining Stock

Phosphate Australia Limited (ASX:POZ) has today entered into an agreement to sell the 10 million shares it owns in Monument Mining Limited (MMY), a Canadian resource company listed on the TSX-V exchange. The sale is to a European financial group.

Completion is scheduled to be within the next three working days. POZ anticipates that the final realised price on the sale will be C\$832,500 (Canadian dollars) or approximately A\$857,000 at current exchange rates.

The Directors of Phosphate Australia believe this sale is an excellent outcome for the Company and represents a significant increase to the cash backing of POZ. It is the Director's intention for the cash to be used to fund potential future acquisitions, exploration and general working capital.

Jim Richards BSc. (Hons) Geology, MAusIMM, MAIG
Executive Chairman

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