

# Allana Potash & ICL Sponsor Program To Be Conducted By Ethiopia's Agricultural Transformation Agency

- ICL and Allana will contribute \$330,000 and \$200,000, respectively, to a \$590,000 agricultural program to be conducted by the Ethiopian Agricultural Transformation Agency.

- The two-year program will map fertility levels of Ethiopia's agricultural lands and include 600 field trials and demonstrations in 30 districts.

**TORONTO, ONTARIO--(Marketwired - May 5, 2014) - Allana Potash Corp. (TSX:AAA)** ("Allana" or the "Company") is pleased to announce that ICL, Allana's strategic investor, has joined Allana in its efforts to support the development of fertilizer application in Ethiopia via a contribution to the Agricultural Transformation Agency of Ethiopia.

As part of ICL's sustained efforts to support the communities in which it operates, and to encourage the proper application of fertilizers to enhance agricultural yields, ICL entered into a Memorandum of Understanding ("MOU") with Ethiopia's Agriculture Transformation Agency ("ATA"), an Ethiopian governmental agency, to conduct 600 field trials and demonstrations in 30 Ethiopian 'woredas', or districts, for the purpose of determining optimal nutrient levels for Ethiopia's agricultural areas. ICL will contribute \$330,000 and ATA will contribute \$60,000 to the two-year governmental program which will also develop an agricultural growth strategy for Ethiopia, engage in soil fertility mapping, and sponsor the training of a post-graduate PhD students to develop expertise on the benefits of potassium fertilizers for increased production of crops.

Farhad Abasov, Allana's President and CEO commented, "Allana has contributed approximately US\$200,000 to the Ethiopian ATA since February 2013 and will continue to contribute (in cash or potash volume equivalent once production begins) to ensure the success of this very important program. In conjunction with our partner, ICL, we plan to assist in the development and expansion of a thriving fertilizer market in Ethiopia and in much of east Africa. We believe that this region and the entire African continent represent immense market potential for all nutrient consumption, especially potash. Agriculture is Ethiopia's largest and most important sector with significant growth opportunities. 16 million hectares of land are used for agricultural purposes in the country. Our commitment to the development and expansion of the agriculture sector and related agriculture businesses in Ethiopia is a fundamental cornerstone of our operating philosophy as a future potash producer in the country."

Yoram Cohen, ICL's General Manager for Africa and a member of Allana's Board of Directors added, "With these ATA initiatives in full swing over the course of the next several months, Allana Potash and ICL will be able to supply potash for Africa as well as provide value to our respective companies' shareholders as we develop these new markets."

ICL is one of the world's largest producers of fertilizers and a leader in plant nutrition technology and development. It is currently engaged in a large-scale market development project in India in collaboration with the largest fertilizers importer in the country. ICL's global marketing network possesses extensive know-how in plant nutrition, and is supported by a team of agronomists and several ICL R&D centers around the world.

The primary objective of ICL's collaboration with Ethiopia's ATA is to map the fertility levels of the country's agricultural land in order to recommend appropriate fertilizer strategies, improve fertilizer use and to demonstrate to Ethiopian farmers the benefits of potassium fertilizers for use on various crops and soil types. It is also designed to bolster Ethiopia's agricultural research capabilities in the area of soil fertility and nutrient management, as well as to establish government-approved fertilizers and fertilizers facilities.

The sustainability of agricultural systems depends, in large part, on balanced fertilization to improve soil fertility for secure and sustainable food production. Potassium fertilizers play a crucial role in improving the quality and yield of crops and thus contribute to improving the welfare of farming communities.

As a global producer of potash, phosphates and other specialty minerals that fulfill humanity's essential needs in agriculture, food and engineered materials, ICL intends to extend this project to other African countries and is currently in discussions with similar organizations in Kenya and Tanzania.

## **About ICL**

ICL is a global manufacturer of products based on unique minerals that fulfill humanity's essential needs, primarily in three markets: agriculture, food and engineered materials. The agricultural products that ICL produce help to feed the world's growing population. The potash and phosphates that it mines and manufactures are used as ingredients in fertilizers and serve as an essential component in the pharmaceutical and food additives industries. The food additives that we produce enable people to have greater access to more varied and higher quality food; ICL's water treatment products supply clean water to millions of people as well as industry around the world; and other substances, based on bromine and phosphates help to create energy that is more efficient and environmentally friendly, prevent the spread of forest fires and allow the safe and widespread use of a variety of products and materials. ICL benefits from a broad presence throughout the world and proximity to large markets, including in developing regions. ICL operates within a strategic framework of sustainability that includes a commitment to the environment, support of communities in which ICL's manufacturing operations are located and where its employees live, and a commitment to all its employees, customers, suppliers and other stakeholders.

ICL is a public company whose shares are traded on the Tel Aviv Stock Exchange (TASE:ICL). The company employs around 12,000 people worldwide, and its sales in 2013 totaled \$6.3 billion. For more information, visit the company's website at [www.icl-group.com](http://www.icl-group.com).

## **About Allana Potash Corp.**

Allana is a publicly traded corporation with a focus on the acquisition and development of potash assets internationally with its major focus on a previously explored potash property in Ethiopia. Allana has secured financial support from three significant strategic investors: ICL, one of the world's largest potash producers, IFC, a member of World Bank Group, and LMM, a member of Liberty Mutual Group. Allana has estimated measured and indicated Sylvinitic mineral resources of 327.4 million tonnes of 28.3% KCl; and an estimated inferred Sylvinitic mineral resource of 90.8 million tonnes grading 27.8% KCl. In addition, the Project hosts estimated measured and indicated Kainitite mineral resources of 1,150.5 million tonnes at 19.4% KCl, an estimated inferred Kainitite mineral resource of 481.8 million tonnes of 19.8% KCl; estimated measured and indicated Upper Carnallite mineral resources of 411.3 million tonnes grading 17.3% KCl, estimated inferred Upper Carnallite mineral resources of 175.5 million tonnes of 16.5% KCl; estimated measured and indicated Lower Carnallite mineral resources of 557.2 million tonnes of 9.2% KCl, and estimated inferred Lower Carnallite mineral resources of 369.3 million tonnes grading 7.7% KCl. The foregoing mineral resource estimates are as at April 17, 2013. For more information with respect to the data verification procedures undertaken and the key assumptions, parameters and risks associated with the foregoing estimates, refer to Allana's Technical Report entitled "Resource Update for the Danakhil Potash Deposit, Danakhil Depression, Afar State, Ethiopia" dated effective April 17, 2013 filed under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com) on August 7, 2013. Allana has approximately 325 million common shares outstanding. Allana trades on the Toronto Stock Exchange under the symbol "AAA". For more information, please visit the Company's website at [www.allanapotash.com](http://www.allanapotash.com).

Dr. Peter J. MacLean, Ph.D., P. Geo., Allana's Senior VP Exploration, is the Company's designated Qualified Person and has reviewed and approved the technical information presented in this release.

## **Forward-Looking Statement**

Except for statements of historical fact relating to the Company, certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Statements with respect to mineral resource estimates, production timelines and the effect and timing of the fertilizer program and blending plant construction are forward-looking statements. Forward-looking statements are based on the opinions, assumptions estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Such risks include the uncertainty with respect to the shareholder approval of the Second Tranche not being obtained, the fact that the expected benefits of the strategic alliance may not materialize, the inherent capital markets consequences of an equity controlling position, regulatory risks and such other risks as discussed in the risk factors sections of our latest annual information form, our technical reports and other continuous disclosure documents filed from time to time at [www.sedar.com](http://www.sedar.com). Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or

forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that are incorporated by reference herein, except in accordance with applicable securities laws.

FOR FURTHER INFORMATION PLEASE CONTACT:

Contact Information:  
Allana Potash Corp.  
Richard Kelertas  
Senior Vice President, Corporate Development  
514 717 6256  
[rkelertas@allanapotash.com](mailto:rkelertas@allanapotash.com)  
[www.allanapotash.com](http://www.allanapotash.com)