



IMARC

November 2016



Phosphate

Sulphate of Potash

High Purity Quartz

Ammaroo Phosphate Project

The Ammaroo Phosphate deposit is shallow and free digging which makes mining costs very low



Ammaroo Resource*			
Cut Off P ₂ O ₅ %	Category	Mt	P ₂ O ₅ %
10	Meas.	135	15.4
	Ind.	80	15.3
	Inf.	930	14.0
	Total	1,145	14.0
15	Meas.	60	18.4
	Ind.	38	18.1
	Inf.	250	18.0
	Total	348	18.0



Sulphate of Potash Projects



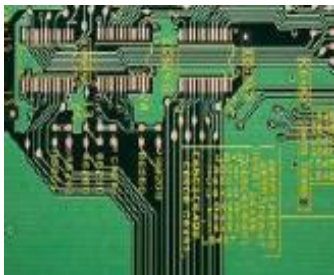
Sulphate of Potash (SOP) is a source of potash for chloride sensitive crops which makes up c. 10% of the current Potash market. It sells at a significant premium to muriate of potash (Potassium Chloride), that is the dominant potash product used globally



Silica Projects – High Purity Quartz



Raw materials for high end technologies such as LED, Semi-Conductors and Solar Panels



Semiconductors



Fibre Optics



High End Lighting



Solar Panels

Company Strategy



1

Advance the Ammaroo phosphate project to a bankable level of feasibility and complete environmental approvals and native title agreements to make the project investment ready. Focus on low capital rock phosphate export start-up and move down stream in the future. Continue engagement with the fertiliser industry to secure development partnerships/offtake



2

Maintain the Sulphate of Potash portfolio with a particular focus on the Lake Amadeus/Karinga Lakes area of the Central Australian Ground Water Discharge Zone and Lake Frome in South Australia



3

Continue to evaluate the potential for the Dingo Hole silica to be converted to valuable high purity quartz

Create value for shareholders by aligning the company's market value to the inherent value of the projects

Recent news and what you will hear from us in the future



- Board renewal as part of transition from explorer to developer:
 - Appointment of James Whiteside, former COO of Incitec Pivot Fertilisers
 - Appointment of Robert Cooper, former BHPB Executive
- Change of Company name to Verdant Minerals (subject to shareholder approval)
 - Verdant means lush, green and growing. An appropriate name for a fertiliser mineral company
- Progression of the Ammaroo Phosphate Project:
 - Bankable Feasibility Study
 - Environmental Approvals over next 12 months
 - Completion of Ammaroo Native Title Agreements
 - Offtake agreements
 - Major Project Status from the NT Government
 - Project financing arrangements
- Results from recent silica processing test work
- Significant uplift in engagement with institutional and retail equity capital markets

Investment Thematic (1/2)



Attractive macro economic factors

- Global population growth
- Increasing middle class, particularly in Asia, demanding more and higher quality foods
- Need for higher crop yields per unit of arable land leads to increasing demand for fertilisers
- Increasing agri-business investment in Asia Pacific region including Australia
- Located in a stable OECD country providing investment certainty and security

Project diversity and optionality

- Global scale, very long life Ammaroo Phosphate Project . Funded to take to bankable level of feasibility and completion of environmental approvals and native title agreements
- Portfolio of SOP projects based on geologically scarce potassium and sulphate brines (with a scoping study completed on Karinga Lakes SOP project).
- Potential for high purity quartz which has applications in various high technology industries (preliminary stages of exploration and test-work)

Investment Thematic (2/2)



Key enablers of value

- Both phosphate and SOP projects have potential to be first or second quartile industry cost curve
- Attractive industry structures and potential competitive advantages
- Improving competitiveness of Australia. Lower Australian dollar and cost reductions in Australia increases project value
- Proximity to existing gas and transport infrastructure providing access to markets both in Australia and Asia
- Processing routes utilising existing technology and minimising risks
- Significant and long term institutional shareholder support. WHSP owns 38%
- On the radar of global and regional fertiliser producers

Coherent strategy

- Progress Ammaroo project through bankable feasibility, environmental approvals and native title
- Sustain SOP portfolio with a particular focus on the Lake Amadeus/Karinga area of the Central Australian Ground Water Discharge Zone and Lake Frome in South Australia
- Continue to assess viability of silica for production of valuable High Purity Quartz
- Continue to engage global and regional fertiliser industry participants, with the intention of entering into an industry partnerships to underpin project development