



INVESTOR PRESENTATION

Chris Tziolis – Managing Director

September 2015



Sulphate of Potash

Phosphate

High Purity Quartz

Introduction



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Company Highlights

- Rum Jungle Resources is an Australian listed company with both **phosphate and sulphate of potash (SOP)** resources. These minerals are **essential for efficient agriculture** and are critical components of the **global food supply value chain**
- The company is also progressing investigations into a **promising silica project**, which may open the door to the **high purity quartz (HPQ) market** which has **applications in semiconductors, fibre optics and solar panels**
- Over the last few years the company has compiled an attractive portfolio of projects that have moved beyond exploration:
 - ✓ Discovered and evaluated the world class **Ammaroo Phosphate Project** located in the Northern Territory. A **preliminary feasibility** study has been completed with compelling results. Global process to secure cornerstone industry investment ongoing. Phosphate prices remain comparatively robust
 - ✓ Built a portfolio of **SOP** projects based on **geologically scarce** potassium and sulphate brine resources. SOP is a premium potash fertiliser (**current SOP prices ~US\$700/t (A\$980/t)**) with limited supply available globally. SOP produced from brines is an **organic fertiliser**. The **Karinga Lakes** project is the most advanced SOP project with a **JORC resource** and a **scoping study** completed. Demonstrates the potential for a **small scale, low capital start-up** operation producing either SOP or an intermediate product, potassium magnesium sulphate
 - ✓ The **encouraging first-pass chemical analysis** results of **Dingo Hole Silica** together with the geological scarcity of silica resources that meet chemical specifications for HPQ, facilitates further investigation
- **Proximity to gas infrastructure** for energy and **existing transport infrastructure** providing access to markets in Australia, Asia and Africa
- Both key fertiliser ingredient projects have the potential to **be 1st-2nd quartile** of global cost curves
- Processing routes defined using existing and **well established technology** minimising risks

Corporate Strategy Moving Forward



1 Develop a low capital, low risk start-up to generate operating cash flow for the company in the near term

- Sulphate of Potash: Progress low capital, small scale start up at Karinga, while progressing access and exploration associated with larger SOP projects at Lake Amadeus, Torrens or Frome
- High Purity Quartz: Initial results look positive; confirmation of quality and an initial test-work program underway. Next steps to map and drill the resource and investigate and execute production and commercialisation options if viable



2 Continue to engage global and regional phosphate industry participants in order to facilitate development and monetisation of global scale Ammaroo Phosphate Project over the medium term

- Large global scale project that may need partnerships with global/regional fertiliser players to underwrite development capital. Determining product option needed to define next stage of work
- Next step is a bankable feasibility study and environmental approvals that could be funded through partnerships or self funded by cash generated by small scale operations

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



Corporate Overview of Rum Jungle Resources

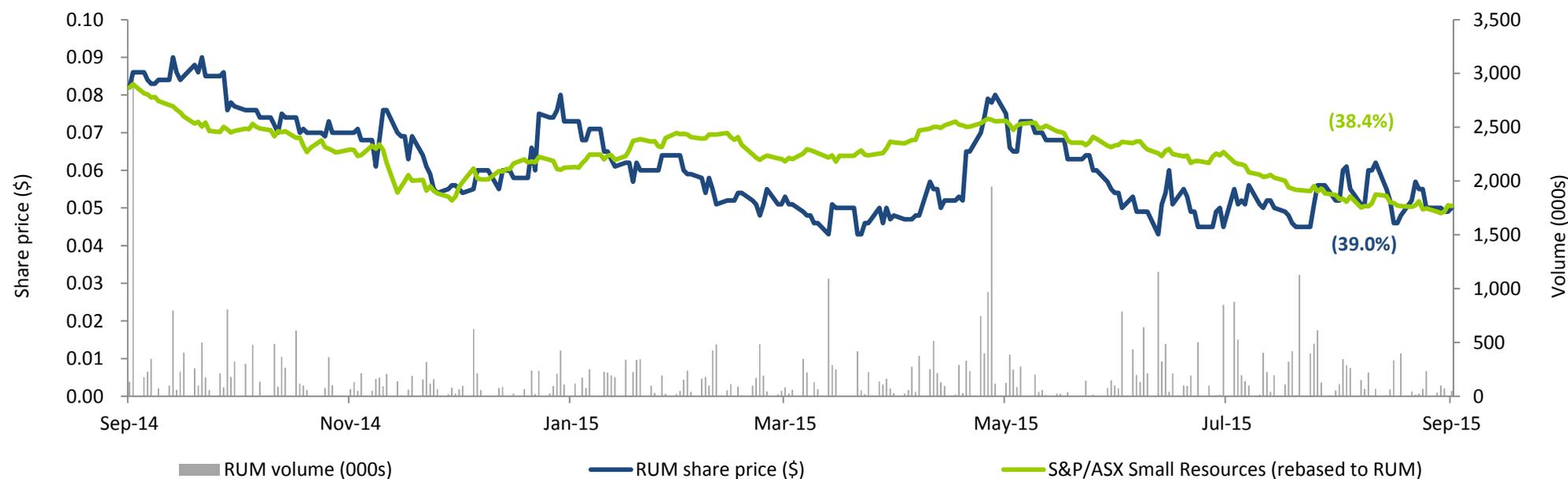
Capital Structure 18 September 2015

Ordinary shares on issue	385.5m
Options on issue	18.6m
Share price	\$0.05
Market capitalisation	\$19.3m
Cash* (30 June 2015)	\$4.4m

Top 5 shareholders

	% held
1 Washington H Soul Pattinson and Company	14.2%
2 Farjoy Pty Ltd	7.1%
3 Lion Selection Group	4.7%
4 Brispot Nominees	3.8%
5 Citicorp Nominees	3.1%

12 month Price History



* Including secured term deposits

Rum Jungle Resources key management

The Rum Jungle Resources management team has significant experience and capability to progress the projects

Chris Tziolis
Managing Director



- Joined Rum Jungle Resources as Director of Development Projects in November 2012 and became Managing Director in July 2014
- Previously held senior management roles at Rio Tinto, most recently as Chief Development Officer of Energy Resources of Australia
- Formerly worked for McKinsey and Company, primarily engaging in strategy development and operational performance improvement for global mining companies
- Former Operations and Commanding Officer in Royal Australian Navy
- Member of the Australian Institute of Company Directors

Bruce Arnold
Chief Financial Officer & Company Secretary



- Joined Rum Jungle Resources in July 2013
- Chartered Accountant with over 30 years' commercial experience including over 20 years' experience in mining and industrial processing businesses
- Previously Group Financial Controller at OceanaGold Corporation, Chief Financial Officer and Company Secretary at Agri Energy and Ticor Limited

Nigel Doyle
Exploration Manager



- Joined Rum Jungle Resources in February 2008 and has led the exploration team since then
- Previously Project Geologist and regional manager with Summit Resources in Mount Isa during 2007 (supervising various resource drilling programs) and worked with Cameco Australia (exploring for uranium deposits) during 2005 and 2006
- Prior to that, was a geologist with the Northern Territory Geological Survey, contributing to mapping and mineral studies

Dr John Dunster
Chief Geologist



- Joined Rum Jungle Resources in March 2011
- Previously spent over a decade with Rio Tinto companies where he was involved in near-mine and greenfields exploration for a wide range of commodities
- Served on the Northern Territory Titles Advisory Board
- Formerly geologist with the Northern Territory Geological Survey and contributed major works such as the geology of the Amadeus Basin

Rum Jungle Resources Directors

David Muller
*Non Executive
 Chairman*



- Appointed to Rum Jungle Resources' Board in October 2006 and became Chairman in 2014
- Over 45 years' experience in the Australian mining and exploration industries
- Previously Chairman of Samantha Mines, Samson Exploration and Cape Range Oil, all three of which he floated in 1979-80, and were taken over in 1984
- Listed Julia Mines in 1985 as largest shareholder and Executive Chairman
- Listed Rum Jungle in 2007 and remained CEO until June 2014, then retired to become Chairman
- His early career included 7 years work with Electrolyte Zinc

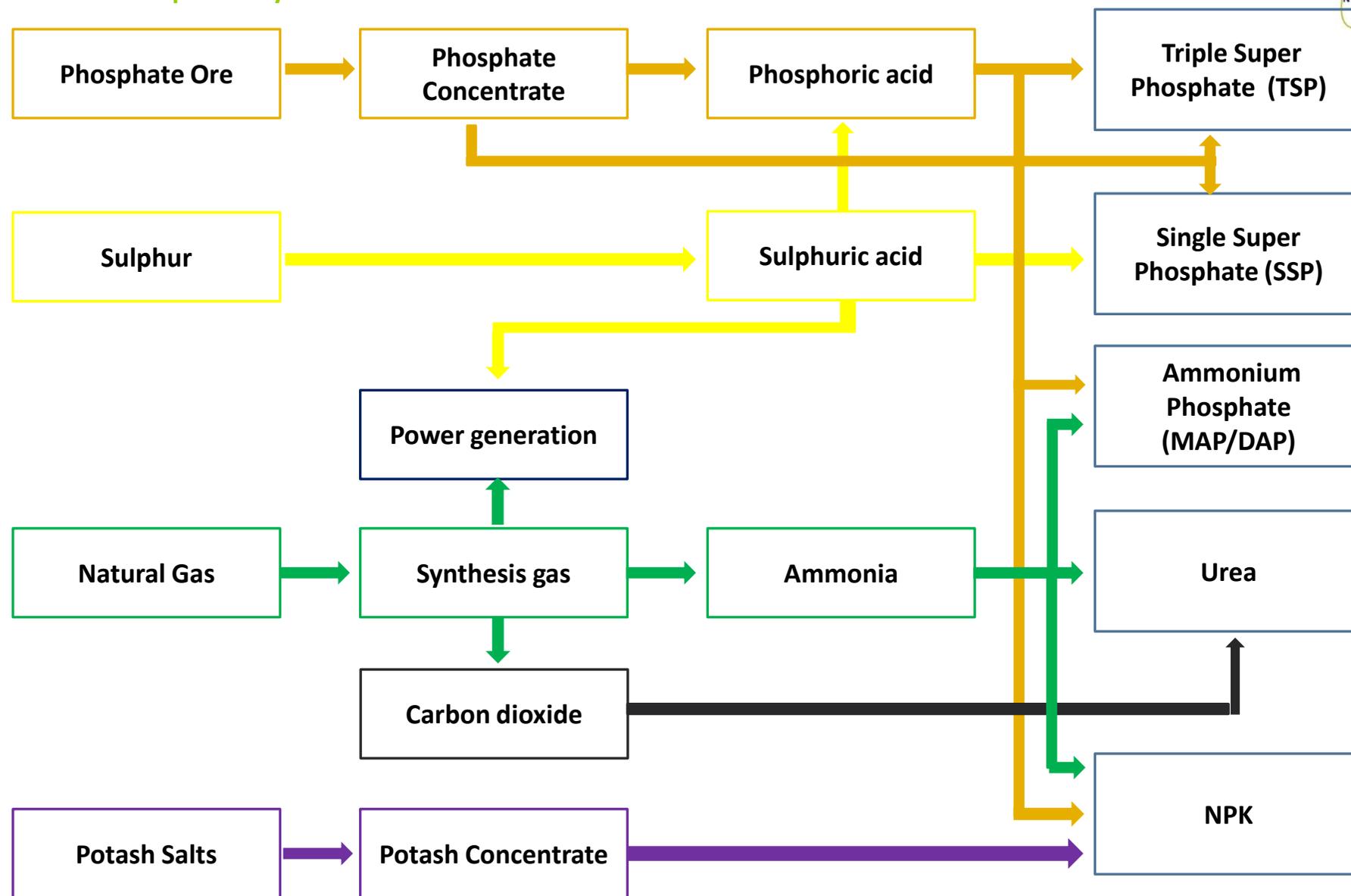
Jeff Landels
*Non Executive
 Director*



- Appointed to Rum Jungle Resources' Board in October 2012
- Previously general manager of Western Mining Corporation's fertiliser operations at Phosphate Hill, Mount Isa and Townsville from 2002-2006
- Formerly spent over 30 years as General Manager of several pulp and paper industry companies in both Australia and New Zealand
- Former Group General Manager for PaperlinX's Gippsland operations and General Manager at AMCOR's Maryvale operations

The Fertiliser Value Chain

The Northern Territory is one of the few parts of the world where most of these fertiliser ingredients are available within reasonable proximity



Ammaroo Phosphate Project

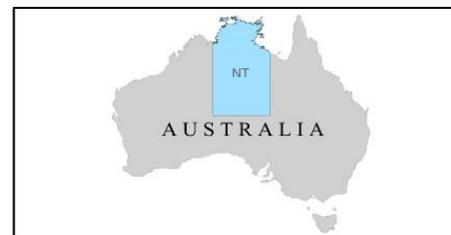


Ammaroo Phosphate Project – Summary

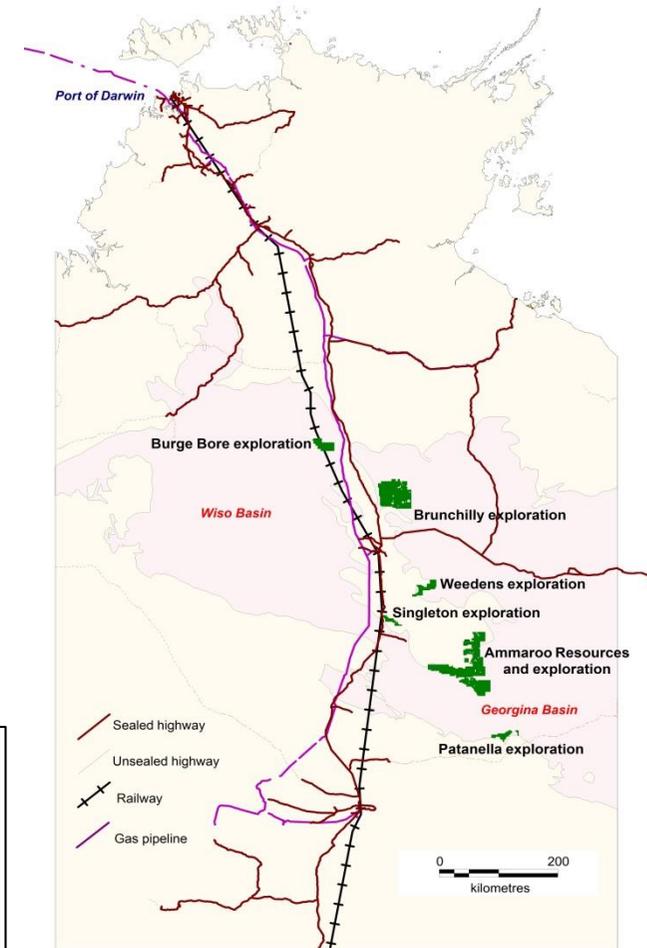
The Ammaroo Phosphate Project has a significant resource base, which is of global scale and could support multiple decades of production

Overview of project

- The Ammaroo Phosphate Project is located in the highly prospective southern Georgina Basin, 200km southeast of Tennant Creek in the Northern Territory. There is regional exploration potential to define a significant phosphate province
- Recently completed Worley Parsons led pre-feasibility study suggests a global scale resource capable of supporting multiple decades of production
 - Pre-feasibility study highlights the technical and economic potential of the project either as a source of phosphate rock concentrate for export, phosphoric acid for export or downstream phosphate fertilisers for both export and domestic markets
- Ammaroo phosphate rock can be economically beneficiated to market standard concentrate, is low in carbonates (lower sulphuric acid consumption) and can be converted to merchant grade phosphoric acid and DAP/MAP (ammonium phosphate fertilisers)
- Assets are strategically located in close proximity to the Amadeus gas pipeline and the Central Australian Railway, providing access to Asia through Port of Darwin and South Eastern Australia

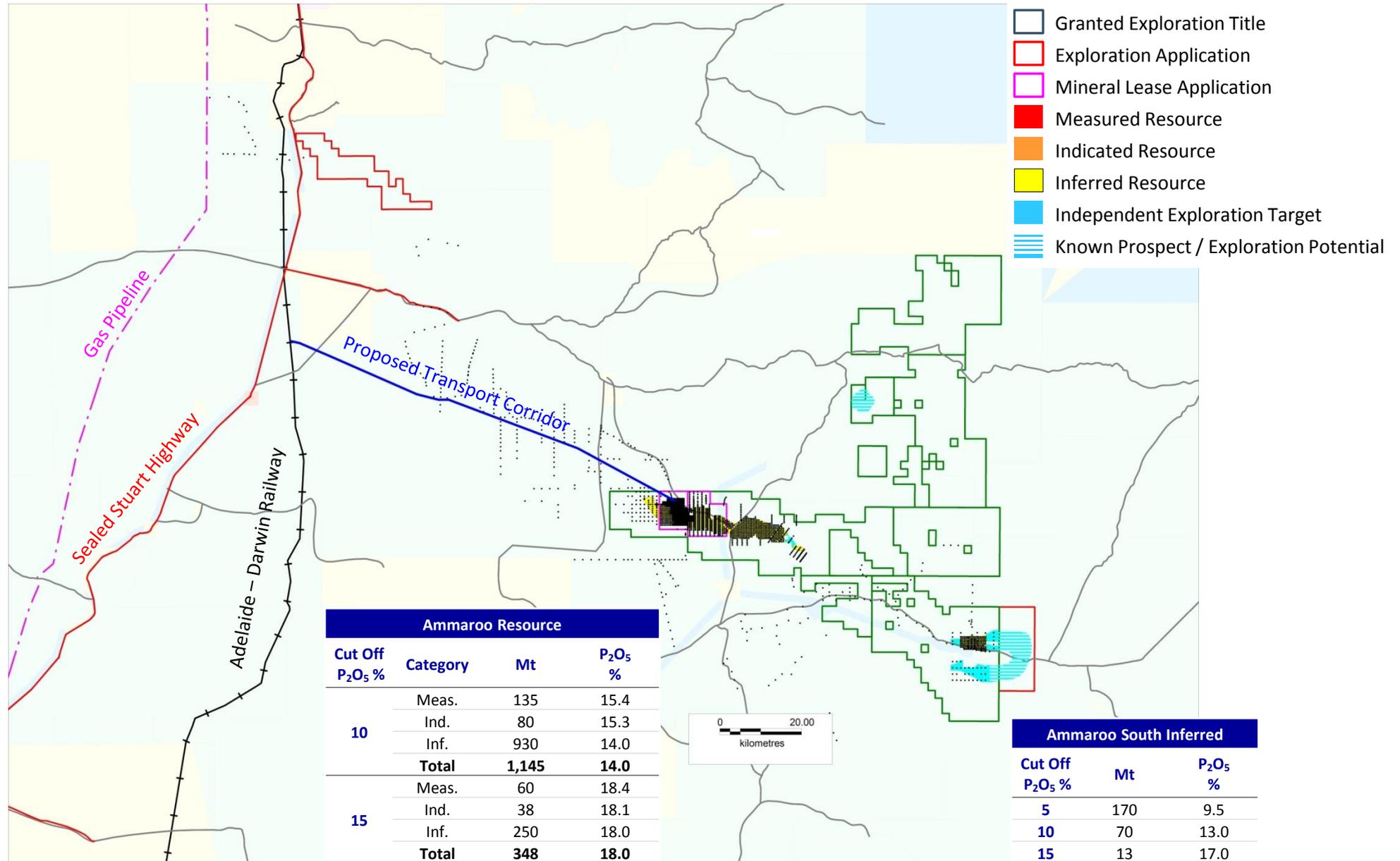


Location of project



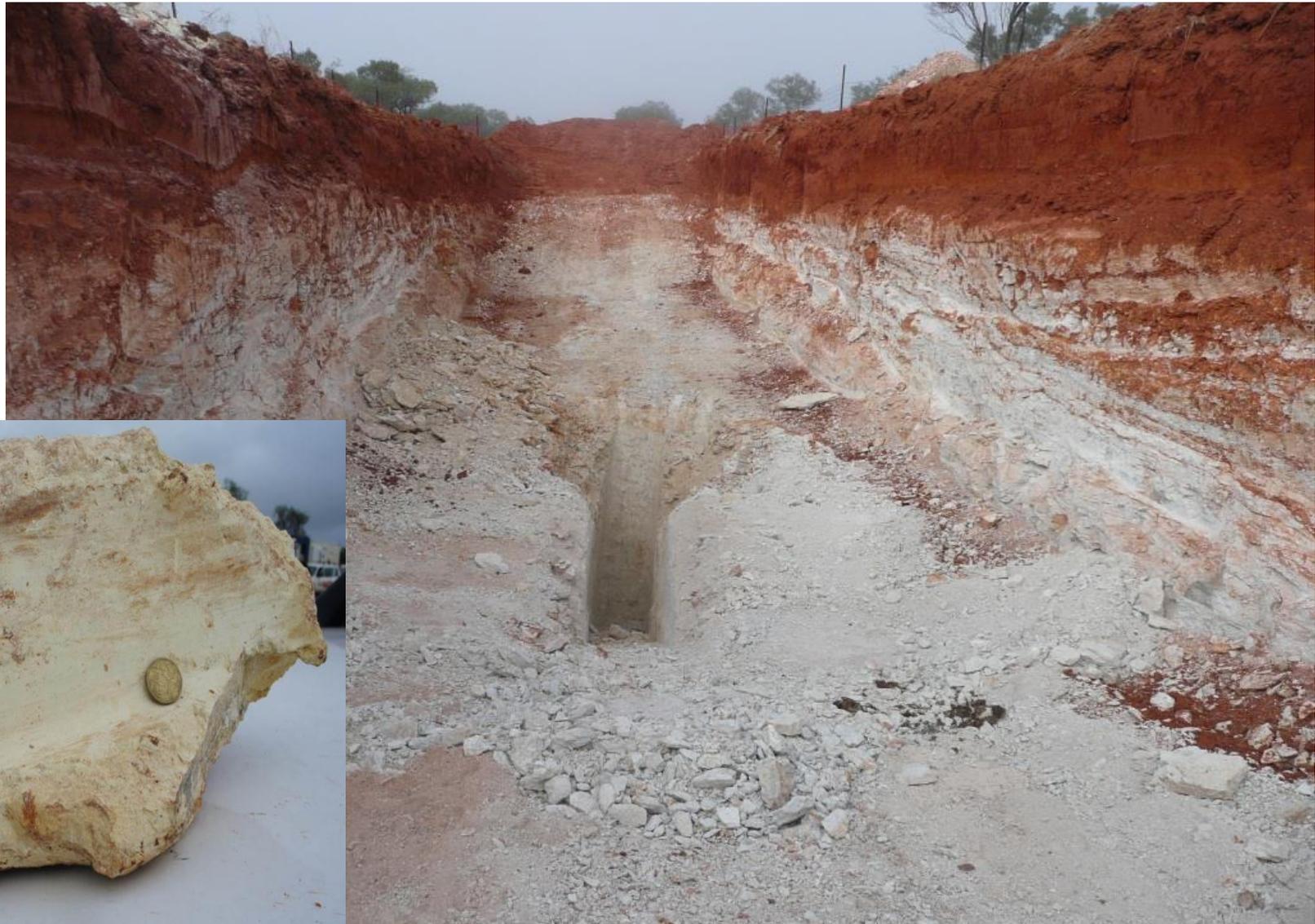
Ammaroo Phosphate Project – regional overview

The Ammaroo Phosphate Project, JORC resources, titles and existing infrastructure



Ammaroo Phosphate Project – Ammaroo JORC Resource

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



Ammaroo Phosphate Project – Updated PFS valuation



The combination of a weakening Australian dollar, declining capital and operating costs in Australia and lower costs of diesel and gas have increased the indicative value of the Ammaroo Phosphate project significantly

Potential project scenarios

- Case A: 2Mtpa high quality phosphate rock concentrate, beneficiated through flotation, dedicated supply chain infrastructure
- Case B: 500ktpa (100% P₂O₅) of merchant grade phosphoric acid for export, minimum beneficiation (combined mechanical and flotation) to create feedstock to acid plant, integrated sulphuric acid plant, gypsum management, dedicated supply chain infrastructure
- Case C: 1Mtpa of ammonium phosphate fertilisers, Case B plus the addition of an ammonia plant and granulation plant less liquid export infrastructure and storage

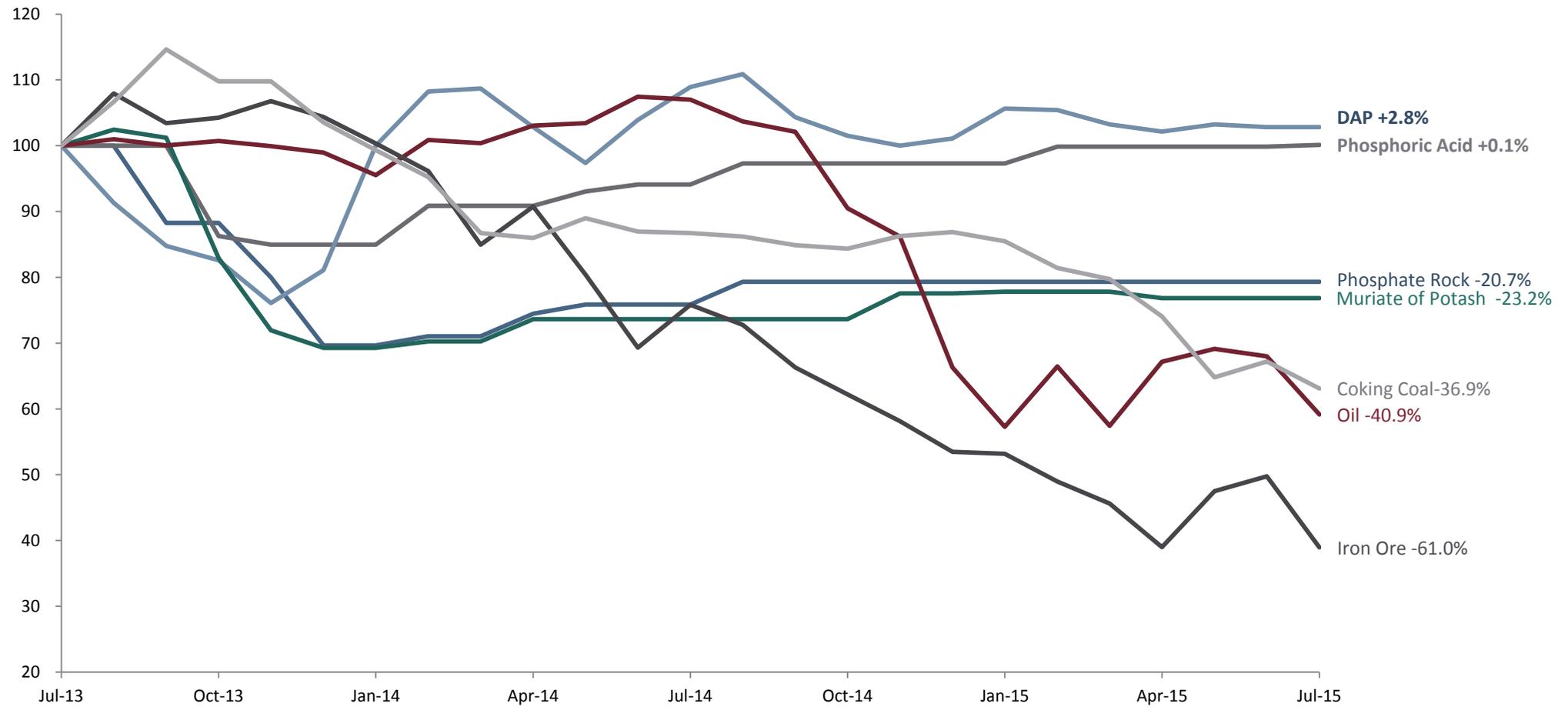
Summary of financial outcomes

		Case A	Case B	Case C
Phosphate rock concentrate sold	Mtpa	2.0	-	-
Phosphate acid sold (100% P ₂ O ₅)	Mtpa	-	0.5	-
MAP/DAP sold	Mtpa	-	-	1.02
Mine life (< 20% of known resource utilised in 20 year mine plan)	Years	20	20	20
Assumed first production		Q1 2018	Q2 2019	Q4 2019
Total Capital including contingency and Bankable Feasibility	A\$m	755	1,365	1,780
Indicative 50% geared post tax NPV@8%	A\$m	790	1,280	2,250
Geared post tax IRR	%	31	26	27
Payback	Years	4.5	5.0	4.8

Commodity prices in US dollar terms – last 2 years

Prices of phosphate products that are traded globally have remained relatively steady, avoiding the declines of other commodities such as Iron Ore, Oil and coking coal

Price (rebased to 100)

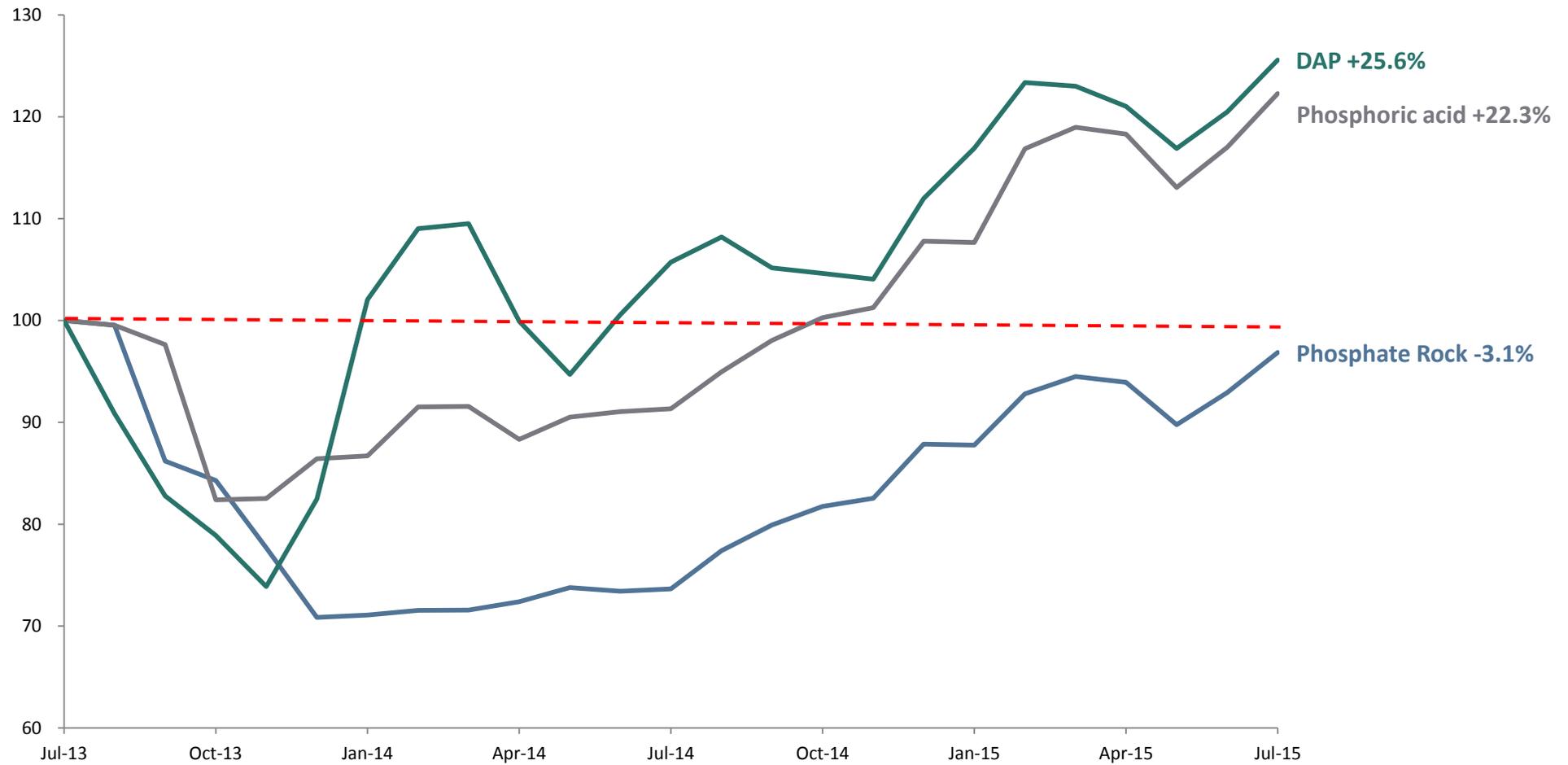


Phosphate prices in Australian dollar terms – last 2 years



Prices of downstream phosphate fertiliser products have increased significantly in Australian dollar terms

Price (rebased to 100)



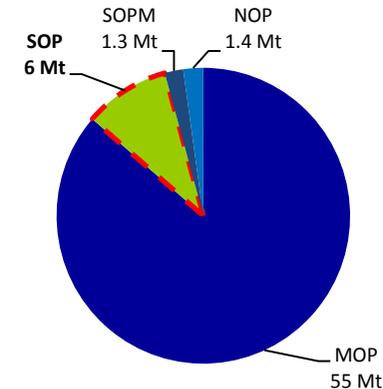
Sulphate of Potash Projects



What is Sulphate of Potash?

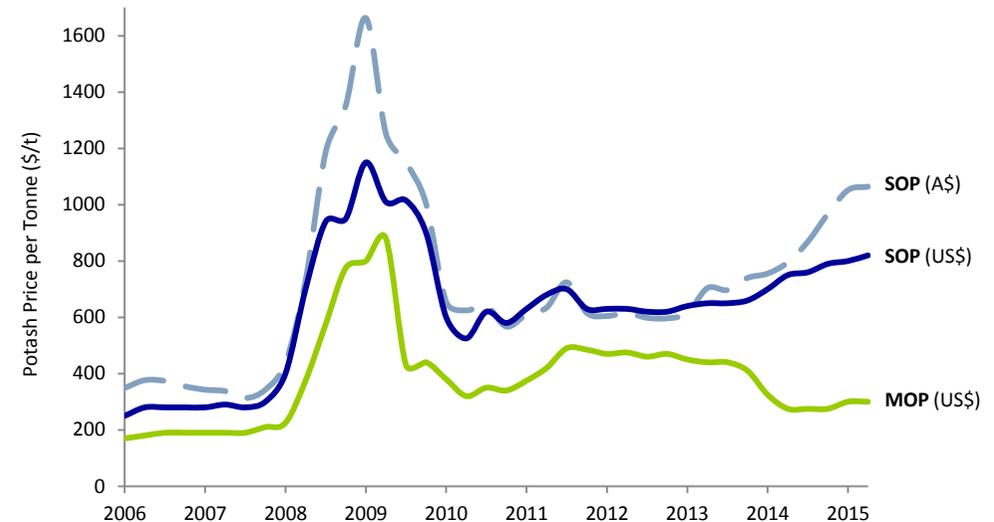
Sulphate of Potash (SOP) is a premium potash fertiliser, which makes up c. 10% of the current Potash market

- Potash is Potassium (K) and is one of the three primary nutrients required for agriculture (N -Nitrogen, P - Phosphorous)
- Sulphate of Potash (SOP) is Potassium Sulphate and contains approximately 44% K and 18% Sulphur. Global market approximately 6 Million tpa
- It is not Potassium Chloride (KCl) which is called Muriate of Potash (MOP).
 - This is what is produced in Russia and Canada and accounts for approximately 85% of global potash production. Global market approximately 55 million tpa
- SOP significantly boosts plant health and crop yield. It is used on specialty high value crops including nuts (especially almonds), vegetables and fruit. Absence of chloride is a significant benefit
- There is no potash production in Australia (SOP or MOP). Approximately 500 ktpa is imported, predominantly MOP. Approximately 50 ktpa of SOP is imported and used in Australia
- The markets in Australia and SE Asia are currently not large. Opportunity for market growth over time is significant if secure local supplies can be developed
- SOP prices remain very attractive both in US\$ terms and A\$ terms



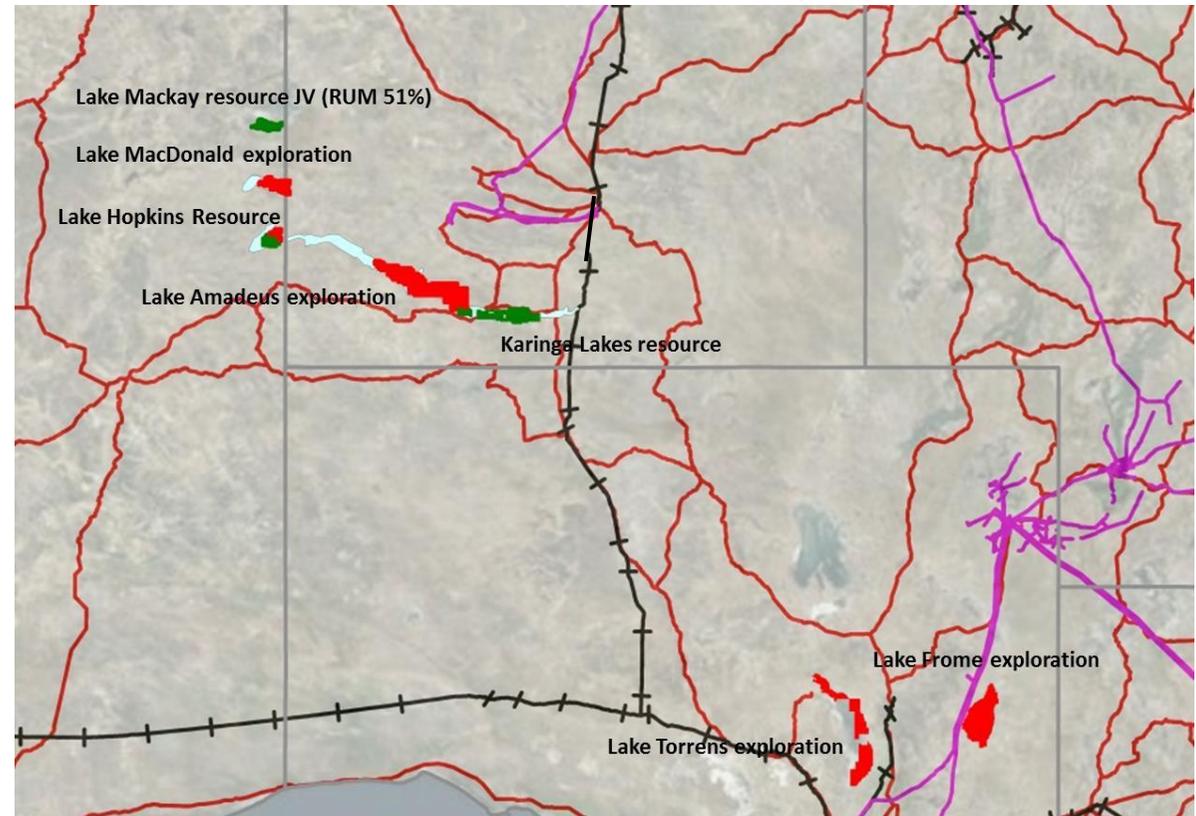
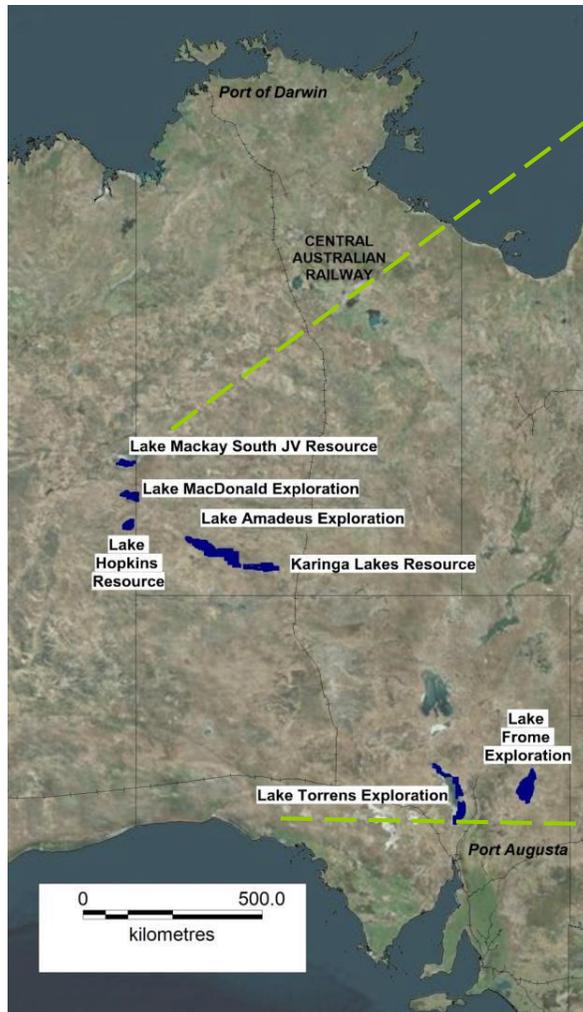
Current global production

Historical Potash prices



A Portfolio of Sulphate of Potash Projects creates valuable optionality

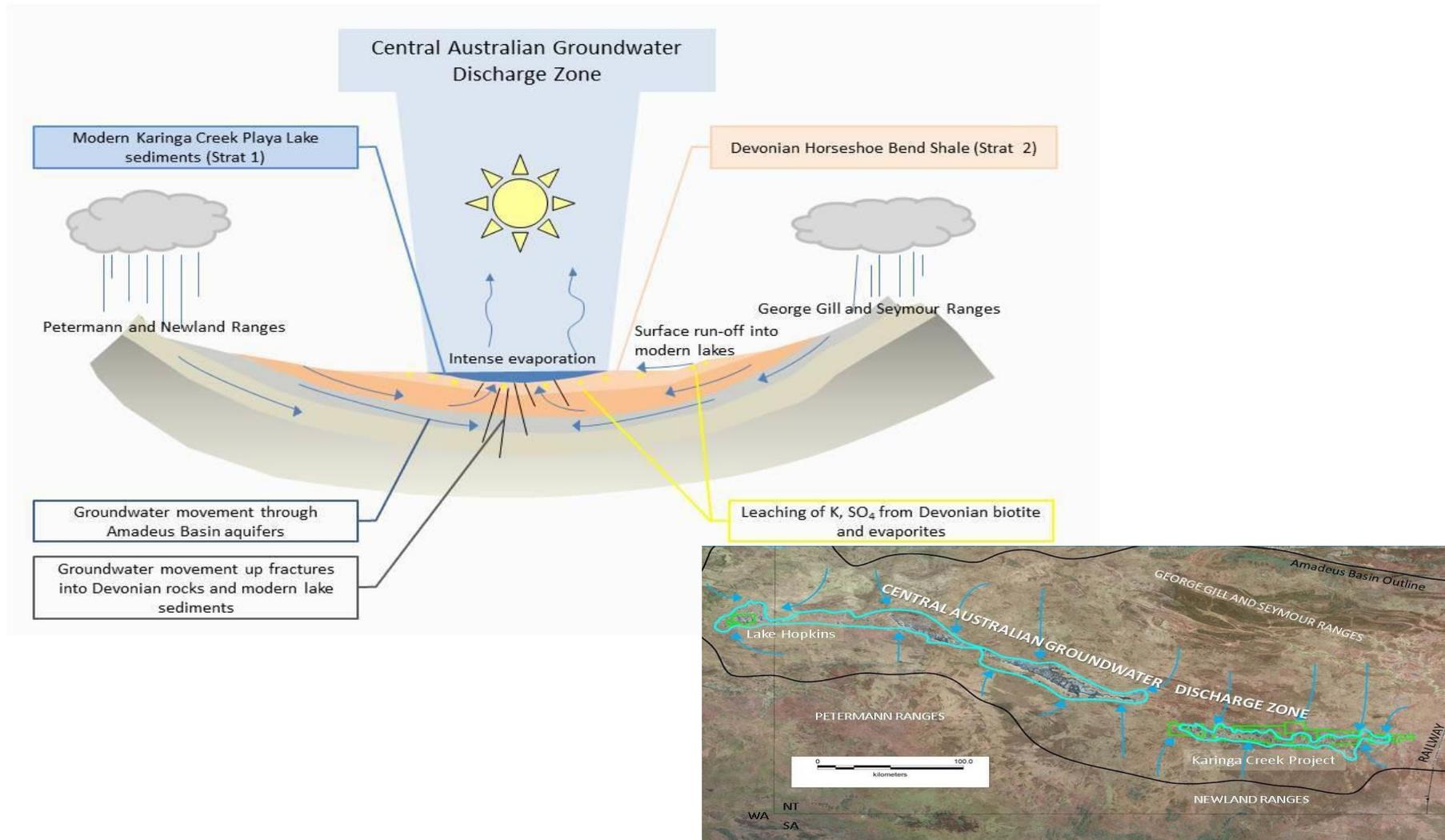
Rum Jungle Resources has built up a portfolio of sulphate of potash projects. The majority are close to existing transport infrastructure giving access to markets and gas which are key economic drivers above and beyond the resources



- Central Australian Groundwater Discharge Zone
- Granted exploration title
- Exploration title application
- Major road
- Railway
- Gas pipeline

Overview of Central Australian Groundwater Discharge Zone which incorporates the Karinga Lakes, Lake Amadeus and Lake Hopkins

Ongoing accumulation of potassium salts occurs via groundwater recharge from Central Australian Discharge Zone. Therefore the ultimate size of the resource may be significantly larger than the insitu brine resource determined through drilling



Key highlights from Karinga Lakes scoping study

During the scoping study, two scenarios were examined – one for the production of SOP and the other for the production of schoenite. Capital and operating costs estimates for scoping study +/- 40%

Overview

- The completed Karinga Lakes Potash project scoping study supports the potential for future development of the Karinga Lakes potash project to produce either a Sulphate of Potash (SOP) fertiliser or an intermediate project, a potassium magnesium sulphate (schoenite) fertiliser
- Two development scenarios were studied:
 - Scenario 1: 125ktpa of SOP for a minimum of 10 years of production
 - Scenario 2: 100ktpa of schoenite for a minimum of 15 years of production. Very small scale operation on a small footprint

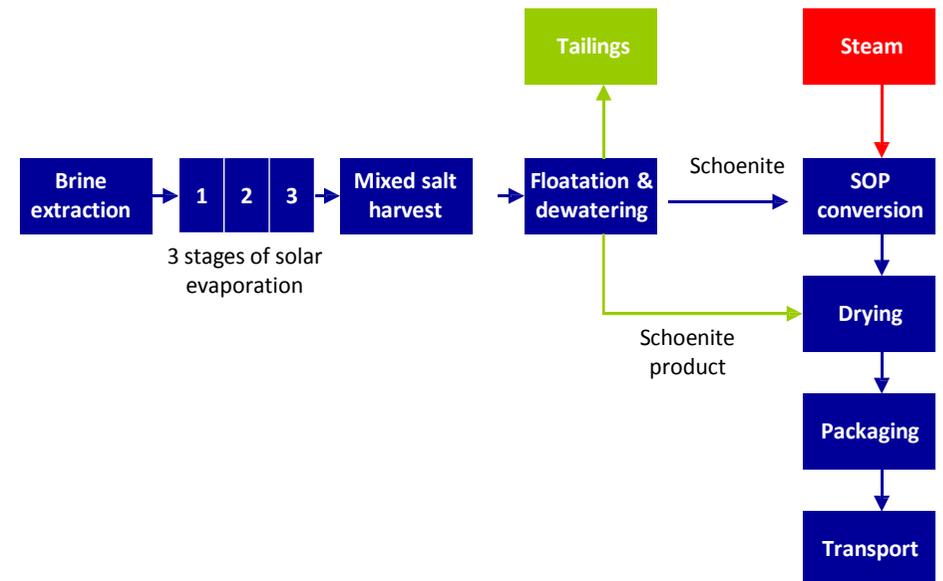
Production, capital and operating cost assumptions

		Scenario 1	Scenario 2
SOP sold	tpa	125,000	-
Schoenite sold	tpa	-	100,000
Minimum life	Years	15 ⁽²⁾	15
Estimated wholesale market price	A\$/t	\$920-\$970	\$455-\$500
	US\$/t ⁽¹⁾	\$650-\$680	\$320-\$350
Estimated operating costs including transport	A\$/t	\$300-\$370	\$140-\$160
	US\$/t ⁽¹⁾	\$210-\$260	\$100-\$115
Estimated total capex	A\$m	340	93
	US\$m ⁽¹⁾	238	65
Contingency included in capex	A\$m	50	14
	US\$m ⁽¹⁾	35	10
Indicative Post Tax IRR	%	~20%	~30%

Resource

Scenario 1	<ul style="list-style-type: none"> 75% of the insitu potash brine resource is in the Measured and Indicated JORC (2012) categories, with a total of 8.4Mt
Scenario 2	<ul style="list-style-type: none"> 93% of the insitu potash brine resource is in the Measured and Indicated JORC (2012) categories, with a total of 4.5Mt

Process route



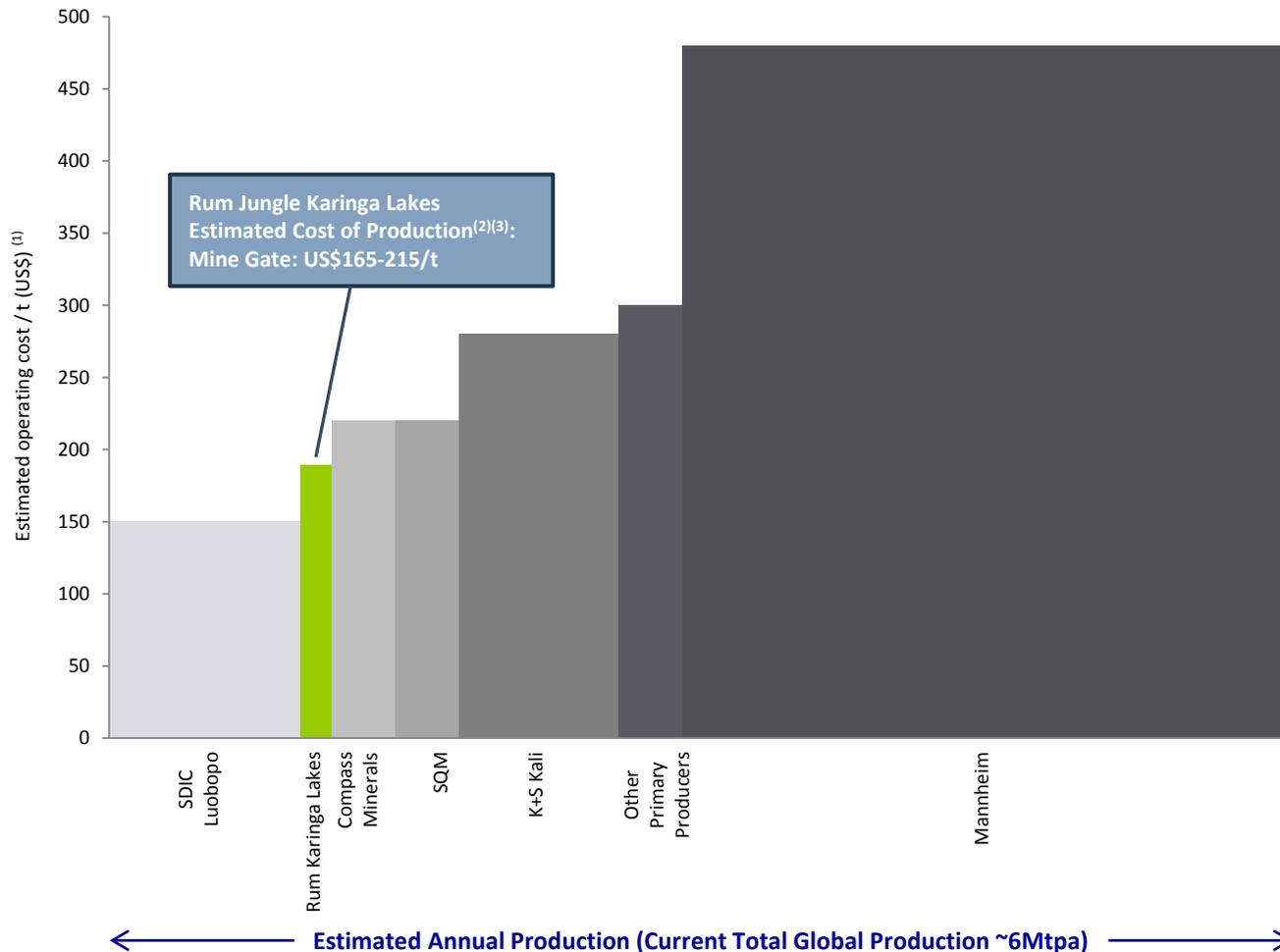
Note: (1) A\$ converted into US\$ equivalent at an exchange rate of 0.70; (2) Certainty of 15 year mine life contingent on identifying additional resources through deeper drilling or better understanding of recharge potential

SOP - an attractive industry structure and brine operations are in the lower quartiles of the cost curve



Primary (brine) SOP deposits ensure low production costs while Mannheim production, representing approximately 50% of supply, provides a price floor

Operating cost per tonne by SOP mine (mine gate)



Methods of SOP production

Brine Processing (low cost)

- Turns natural potassium-rich brines into SOP
- Uses low-cost solar evaporation
- Key producers: Compass Minerals, SQM, Luobopo
- Average production cost under US\$200/tonne

Sulphate Salts Reaction (medium cost)

- Converts MOP to SOP using sulphate salts
- Rare – only a few producers worldwide
- Key producers: K+S Kali, Rusal
- Average production cost is US\$290/tonne

Mannheim Process (high cost)

- Converts MOP to SOP using intensive process
- MOP is primary input driving SOP premium
- Key producers: Tessenderlo Group, Chinese
- Average production cost is US\$470/tonne

Source: Company research

Notes: (1) Estimates have been applied to unknown operating costs; (2) Based on Scenario 1, i.e. 125,000 tpa SOP sold, minimum life of 15 years; (3) A\$ converted into US\$ equivalent at a rate of 0.70

Strategy to progress the SOP portfolio toward development

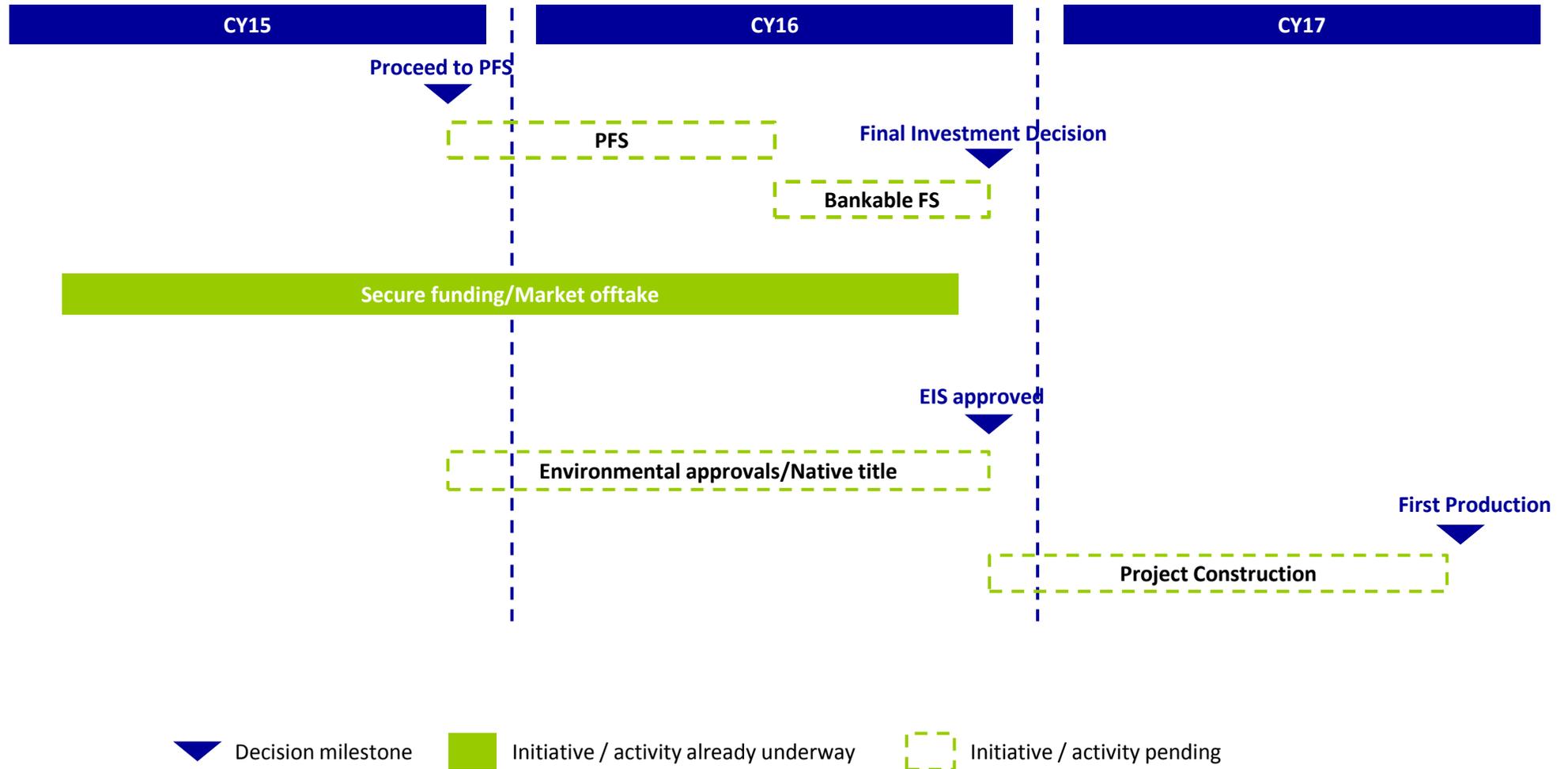


Proposed program of work over next 6-9 months

Commence Karinga Preliminary Feasibility Study (PFS)

- Leveraging knowledge gained from previous scoping study, conduct PFS on low capital, small scale, limited environmental footprint start-up at Karinga Lakes
- Targeting 40,000 tonnes per annum of SOP production. Capital target less than A\$80m and target operating costs less than A\$300 (US\$210) per tonne
- Key target markets in Southern and Northern Australia and SE Asia
- Specific areas of PFS work will include:
 - ✓ Selective deeper drilling program at the Karinga Lakes to confirm the presence of deeper potassium salt aquifers to increase the size of the resource (increase project life or provide expansion options) and better understand ground water recharge system. Scheduled for November 2015
 - ✓ Pilot scale processing test work to fully understand the specifics of the evaporation chemistry, process flow sheet development and product specifications
 - ✓ Securing offtake MOU's with both an Australian and SE Asian fertiliser distributor
 - ✓ Assess potential of alternate sources of energy for SOP conversion including solar and geothermal
- Seek agreements with Traditional Owners to conduct resource exploration activities on Lake Amadeus, Lake Torrens and Lake Frome and conduct initial exploration programs

Indicative project timeline for small scale Karinga Lakes project indicates potential to be producing in 2017



Example of a South American brine operation



High Purity Quartz



Silica and High Purity Quartz – Industry Overview

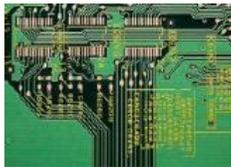
Product background

- Silica is one of the most abundant compounds on earth, being most obvious as quartz and common sand
- High Purity Quartz (HPQ) has various definitions relative to the total and elemental contamination
 - Contamination from substitutional elements such as aluminium, titanium and lithium is impossible to remove if structurally bound to the silica. Therefore, ultra-pure silica (geologically rare) commands a significant premium over the price of lower grade material
- HPQ is normally expressed relative to an industry standard benchmark called IOTA
 - Deposits in Australia have thus far been unable to meet the IOTA standards even after processing

Mining and processing

- With deposits generally occurring at the surface, mining the material is akin to a rock quarry, therefore relatively low cost
- The processing required to produce HPQ depends on the amount and type of impurities present and may include:
 - Crushing;
 - Screening;
 - Floatation;
 - Acid-washes; and
 - Magnetic separation

Applications



Semiconductors



Fibre Optics



High End Lighting



Solar Panels

Silica and High Purity Quartz – Industry Overview *cont'd*

Major companies involved in the HPQ industry

Company	Location
 I-Minerals Inc.	Helmer-Bovill, Idaho, USA
 antemene <small>A vos mesures</small>	Oum Agueuina, Mauritania
 MOMENTIVE™	Geesthacht, Germany; Hebron, Ohio, USA
 NORDIC MINING	Kvinnherad, Hordaland, Norway
 RUSNANO	Yugra, Siberia, Russia
 THE QUARTZ CORP	Spruce Pine, North Carolina, USA
 Kyshtym Mining	Kyshtym, Chelyabinsk, Russia
 UNIMIN.	Spruce Pine, North Carolina, USA

Market metrics

- The markets for HPQ products are relatively small but potentially valuable

Type or application	SiO ₂ minimum (%)	Market size (Mtpa)	Price (US\$/t)
Clear glass-grade sand	99.5	>70	\$30
Semiconductor filler, LCD and optical glass	99.8	2	\$150
'Low grade' HPQ	99.95	0.75	\$300
'Medium grade' HPQ	99.99	0.25	\$500
'High grade' HPQ	99.997	<0.1	>\$5000

Dingo Hole Silica Project potential for high-purity quartz supply

Project Overview

- Project covers approximately 117 hectares of silica outcrop
 - Outcrops located 10km from the Ammaroo Phosphate Project, 230km southeast of Tennant Creek, NT
- First-pass chemical analysis of visually-selected rock chip samples indicates potential to produce quartz that meets the industry IOTA standard for HPQ. The results show that:
 - All of Dingo Hole samples tested were found to contain greater than 99.94% SiO₂
 - 9 of the 30 samples were better than the IOTA standard for Ultra-High Purity Quartz
- Rum Jungle engaged Dorfner Anzaplan of Germany to conduct initial processing test work on surface samples. Results due in October.
- This is an early stage project and the potential of the resource to be converted to a HPQ product is not yet known



Visually selected Dingo Hole Silica from outcrop

Dingo Hole titles

- The Dingo Hole titles are contiguous with and north of the Ammaroo Phosphate Project
 - A process of title rationalisation and consolidation continued during the quarter

Tenement	Area km ²	Sub-blocks	Grant date	Expiry
EL 30659	22.37	7	29/06/2015	28/06/2021
ELA 30792	3.20	1	App 13/03/2015	-
EL 30819	9.59	3	01/04/2008	31/03/2016

Conclusion



Investment Thematic (1/2)



Attractive macro economic factors

- Global population growth
- Increasing middle class, particularly in Asia, demanding more and higher quality foods
- Increase in harvested land and 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 (with a comprehensive PFS completed on a number of development options)
- Portfolio of SOP projects based on geologically scarce potassium and sulphate brines (with a scoping study completed on Karinga Lakes SOP project). Plan to move a small scale start-up to PFS
- 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
- Robust pricing in the current environment and weakening 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
- On the radar of global and regional fertiliser producers and private equity

Coherent strategy

- Develop low-capital, small scale opportunities in SOP and/or HPQ (if found to be viable) to enable near term operating cash flows that can be used to self fund further and larger developments
- Continue to engage global and regional phosphate industry participants, with the intention of entering into an industry partnership to underpin the development of the Ammaroo Phosphate Project over the medium term

Appendix



Summary of sulphate of potash projects *cont'd*

Rum Jungle Resources has a significant portfolio of sulphate of potash projects

Overview of projects

Karinga Lakes	<ul style="list-style-type: none"> Measured, Indicated and Inferred insitu Brine Resource of 8.3Mt of K_2SO_4 at an average aquifer thickness of 15m. Average dissolved Potassium Concentration 4.76 kg/m^3 (10.77 kg/m^3 of SOP) This equates to a schoenite (potassium magnesium sulfate) resource of 19Mt
Lake Mackay	<ul style="list-style-type: none"> Maiden JORC insitu brine potash resource of 13Mt K_2SO_4. Average dissolved Potassium Concentration 3.76 kg/m^3 Rum Jungle Resources has 51% of the potash rights. Can be increased to 80% with additional expenditure
Lake Hopkins	<ul style="list-style-type: none"> Maiden inferred JORC insitu brine potash resource of 4.5Mt. Average dissolved Potassium Concentration 3.85 kg/m^3 Rum Jungle Resources has 100% of the potash rights
Lake Amadeus	<ul style="list-style-type: none"> Four contiguous ELs have been applied for covering $1,920.5 \text{ km}^2$, over almost all of Lake Amadeus in the NT, 320km southwest of Alice Springs and adjacent to Karinga Lakes This lake is part of the Central Australian Groundwater Discharge Zone.
Lake MacDonald	<ul style="list-style-type: none"> Straddles the WA/NT borders Strategic holding considered prospective for brine potash and lithium
Lake Torrens	<ul style="list-style-type: none"> Two large applications have been lodged over all the available ground on Lake Torrens, 180km north of Port Augusta in South Australia It is close to major infrastructure and this lake is the largest single area highlighted as prospective for potash of all the lakes studied by Geosciences Australia (GA) GA also rated the area of the Rum Jungle Resources' applications as moderately prospective for lithium
Lake Frome	<ul style="list-style-type: none"> A series of applications have been lodged to peg the entire of Lake Frome in SA The lake has previously been explored for alkali evaporites and a single hole was drilled targeting lithium detecting 180ppm lithium There is very little data on the potash prospectivity, but Geosciences Australia rated the southwest as the most prospective

Location of project

