



SO4 Adds Operational and Potash Experience to Board

Salt Lake Potash Limited (SO4 or the Company) is pleased to announce the appointment of Mr Phil Montgomery and Mr Peter Thomas to the board as Independent Non-Executive Directors effective immediately. Following these appointments Mr Mark Pearce will step down as a Non-Executive Director with effect from today.

TONY SWIERICZUK, Chief Executive Officer

"The appointment of Phil and Peter to the board reflects the next evolution in SO4's development as we finalise construction at Lake Way and look ahead to steady state operations and future development of other lakes. I believe their significant combined experience in project development, operations, strategy and finance within Tier 1 organisations will serve SO4 shareholders well.

I would also like to thank Mark for his contribution to the Company in its formative stages, including acquisition of SO4's initial potash projects in Western Australia."

Phil Montgomery

Phil Montgomery is a highly experienced mining industry executive who was most recently Vice President - Projects at BHP, responsible for the development of BHP's Potash business through its Jansen project in Saskatchewan, Canada. Mr Montgomery brings significant experience in project development and operations having held senior project development positions at BHP and Billiton for over 20 years working across a number of commodities and geographies, including leadership of BHP's Iron Ore growth program (2002-12). He holds a BSc (Mechanical Engineering) from Oxford Brookes University in the UK and completed the Executive Leadership Programme at INSEAD.

Peter Thomas

Peter Thomas is a senior executive with significant experience in project operations, construction, finance and strategy. Mr Thomas held senior executive positions at Fortescue between 2004-2014 including Project Director in charge of the A\$4.7bn T155 port and rail infrastructure investment and Director of Corporate Services. He has previously worked for McKinsey and Lehman Brothers in the USA and more recently held the position of CEO of the Balla Balla Infrastructure Group (Todd Corporation). He is currently CFO of Decmil, the ASX listed construction and engineering group with c.A\$500m in revenues. Mr Thomas holds an MBA from Harvard Business School, a BEc and BSc from Macquarie University and is a graduate of the Australian Institute of Company Directors.

Incentive Options

Subject to Shareholder approval, the Company will issue the following securities to each of Mr Montgomery and Mr Thomas to attract and retain their services:

- 200,000 Options exercisable at \$0.60 each on or before 1 November 2023, vesting immediately; and
- 300,000 Options exercisable at \$1.00 each on or before 1 November 2023, vesting 12 months from commencement.

Enquiries

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This announcement has been authorised for release by the Board of Directors.