



## Notice of General Meeting

Salt Lake Potash Limited (SO4 or the Company) attaches the Notice of Meeting for a General Meeting which is to be held at the DLA Piper, Level 21, 240 St Georges Terrace, Perth, Western Australia on Tuesday, 13 July 2021 at 10am (AWST).

The Notice of General Meeting and explanatory memorandum is being made available to Shareholders electronically and can be viewed and downloaded online from the Company's website at: [www.so4.com.au/asx-announcements/](http://www.so4.com.au/asx-announcements/)

The Company will not be sending Shareholders a hard copy of the Notice of General Meeting by post ahead of the Meeting. This approach is consistent with the relief provided by the Australian Treasurer in response to the COVID-19 pandemic. A copy of the letter to be sent to shareholders is attached.

### Enquiries

Matthew Worner – Company Secretary  
Telephone +61 8 9322 7600

This announcement has been authorised for release by the Company Secretary.



## Notice of General Meeting

Dear Shareholder,

Salt Lake Potash Limited is convening a general meeting of Shareholders to be held at DLA Piper, Level 21, 240 St George's Terrace, Perth, Western Australia, on Tuesday, 13 July 2021 at 10 am (WST) (**Meeting**).

A copy of the Notice of Meeting (**Notice**) is available at the following link <https://www2.asx.com.au/markets/trade-our-cash-market/historicalannouncements> and by entering the code 'SO4'.

You may vote by attending the Meeting in person, by proxy, or by appointing an authorised representative.

**Voting in Person:** To vote in person, attend the Meeting on the date and at the place as set out above. If possible, Shareholders are asked to arrive at the venue 15 minutes prior to the time designated for the meeting so that the Company may check the Shareholders holding against the Company's share register and note attendance.

**Voting By Proxy:** A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. A proxy need not be a Shareholder and a Shareholder entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than **10 am (WST) on Sunday, 11 July 2021**, being at least 48 hours before the Meeting.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

**COVID:** The Board is closely monitoring the rapidly changing coronavirus (COVID-19) pandemic. The health of the Company's Shareholders, employees and other stakeholders is of paramount importance.

The Board will continue to monitor Australian Government restrictions on public gatherings. If it becomes necessary or appropriate to make alternative arrangements to those set out in this Notice, the Company will notify Shareholders accordingly via the Company's website at [www.so4.com.au](http://www.so4.com.au) and the ASX announcement platform.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial advisor, lawyer, accountant or other professional adviser.

Yours sincerely,

Matthew Worner - Company Secretary

SO4 Limited  
ASX/AIM SO4  
ABN 98 117 085 748  
239 Adelaide Terrace  
Perth WA 6000  
Australia

Telephone  
+61 8 6559 5800

Email  
[info@so4.com.au](mailto:info@so4.com.au)

Website  
[www.so4.com.au](http://www.so4.com.au)



**Salt Lake Potash Limited**  
**ACN 117 085 748**

## **Notice of General Meeting**

**A General Meeting of the Company will be held at the  
DLA Piper, Level 21, 240 St George's Terrace, Perth, Western Australia, on  
Tuesday, 13 July 2021 at 10 am (WST).**

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional advisor prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the  
Company Secretary by telephone on (08) 9322 7600.**

**Shareholders are urged to vote by lodging the proxy form attached to the Notice.**

**Salt Lake Potash Limited**  
**ACN 117 085 748**  
**(Company)**

## **Notice of General Meeting**

Notice is hereby given that a general meeting of Shareholders of Salt Lake Potash Limited will be held at DLA Piper, Level 21, 240 St George's Terrace, Perth, Western Australia, on Tuesday, 13 July 2021 at 10 am (WST) (**Meeting**).

The Board is closely monitoring the rapidly changing coronavirus (COVID-19) pandemic. The health of the Company's Shareholders, employees and other stakeholders is of paramount importance.

While the Board would like to host all Shareholders in person, in order to minimise the risk to Shareholders and to the Company and its ongoing operations, the Directors strongly encourage all Shareholders to lodge Proxy Forms prior to the Meeting. The Company advises that a poll will be conducted for each of the Resolutions.

The Board will continue to monitor Australian Government restrictions on public gatherings. If it becomes necessary or appropriate to make alternative arrangements to those set out in this Notice, the Company will notify Shareholders accordingly via the Company's website at [www.so4.com.au](http://www.so4.com.au) and the ASX announcement platform.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Sunday, 11 July 2021 at 10 am (WST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

### **Electronic Notice of Meeting**

In accordance with ASIC's recent no action statement in its media release of 29 March 2021, the Company will not be dispatching physical copies of the Notice. Instead the Notice is being made available to Shareholders electronically and can be viewed and downloaded online on the ASX Company Announcements Platform at <https://www2.asx.com.au/markets/trade-our-cash-market/historicalannouncements> and by entering the code 'SO4'.

## **Agenda**

### **Resolution 1 – Ratification of prior issue of Tranche 1 Placement Shares**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 77,142,858 Tranche 1 Placement Shares under Listing Rule 7.1 on the terms and conditions in the Explanatory Memorandum."*

## **Resolutions 2(a), (b) and (c) – Approval to issue Tranche 2 Placement Shares - Director participation in placement**

To consider and, if thought fit, to pass with or without amendment, each as a **separate** ordinary resolution the following:

*“That, pursuant to and in accordance Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of the Tranche 2 Placement Shares as follows:*

- (a) *up to 2,500,000 Tranche 2 Placement Shares to Ian Middlemas;*
- (b) *up to 250,000 Tranche 2 Placement Shares to Tony Swierczuk ; and*
- (c) *up to 55,000 Tranche 2 Placement Shares to Peter Thomas,*

*or their respective nominees, on the terms and conditions in the Explanatory Memorandum.”*

## **Voting exclusions**

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) Resolution 1 by or on behalf of a person who participated in the issue of these Shares under Listing Rule 7.1 or an associate of those persons.
- (b) Resolution 2(a) by or on behalf of Ian Middlemas (or his nominee) and any other person who will obtain a material benefit as a result of the issue of these Tranche 2 Placement Shares (except a benefit solely by reason of being a holder of ordinary securities) or as associate of that person;
- (c) Resolution 2(b) by or on behalf of Tony Swierczuk (or his nominee) and any other person who will obtain a material benefit as a result of the issue of these Tranche 2 Placement Shares (except a benefit solely by reason of being a holder of ordinary securities) or as associate of that person; and
- (d) Resolution 2(c) by or on behalf of Peter Thomas (or his nominee) and any other person who will obtain a material benefit as a result of the issue of these Tranche 2 Placement Shares (except a benefit solely by reason of being a holder of ordinary securities) or as associate of that person.

However, the above voting exclusions do not apply to a vote cast in favour of a Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution that way; or
- (b) the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
- (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**BY ORDER OF THE BOARD**

A handwritten signature in blue ink, appearing to read 'M. Worner', with a long horizontal flourish extending to the right.

Matthew Worner  
Company Secretary  
**Salt Lake Potash Limited**  
Dated: 11 June 2021

**Salt Lake Potash Limited**  
**ACN 117 085 748**  
**(Company)**

## **Explanatory Memorandum**

### **1. Introduction**

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held DLA Piper, Level 21, 240 St George's Terrace, Perth, Western Australia, on Tuesday, 13 July 2021 at 10 am (WST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Resolution 1 – Ratification of prior issue of Tranche 1 Placement Shares
Section 4	Resolution 2(a), (b) and (c) – Approval to issue Tranche 2 Placement Shares - Director participation in placement
Schedule 1	Definitions

A Proxy Form is located at the end of the Explanatory Memorandum.

### **2. Action to be taken by Shareholders**

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

#### **2.1 Impact of COVID-19 on the Meeting**

The health and safety of members and personnel, and other stakeholders, is the highest priority and the Company is acutely aware of the current circumstances resulting from COVID-19.

Based on the best information available to the Board at the time of the Notice, the Board considers it will be in a position to hold an 'in-person' meeting to provide Shareholders with a reasonable opportunity to participate in and vote at the Meeting, while complying with the COVID-19 restrictions regarding gatherings. The Company, however, strongly encourages Shareholders to submit proxies prior to the Meeting.

If the situation in relation to COVID-19 were to change in a way that affected the position above, the Company will provide a further update ahead of the Meeting by releasing an ASX announcement.

## 2.2 **Voting in person**

Given the current COVID-19 circumstances and in the interests of public health and safety of our Shareholders, the Company will implement arrangements to allow Shareholders to physically attend the Meeting in accordance with COVID-19 protocols and government advice.

The Company will strictly comply with applicable limitations on indoor gatherings in force at the time of the Meeting. If you attend the Meeting in person, you will be required to adhere to COVID-19 protocols in place at the time of the Meeting.

## 2.3 **Proxies**

Shareholders are encouraged to vote by voting online or by completing a Proxy Form.

The Proxy Form is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Returning the Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 10 am (WST) on Sunday, 11 July 2021, being at least 48 hours before the Meeting.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.



Proxy Forms can be lodged:

Online:	At <a href="http://www.linkmarketservices.com.au">www.linkmarketservices.com.au</a>
By email:	<a href="mailto:registrars@linkmarketservices.com.au">registrars@linkmarketservices.com.au</a>
By mail:	Share Registry – Link Market Services Limited, Locked Bag A14  Sydney South NSW 1235 Australia
By fax:	+61 2 9287 0309 (outside Australia)
By hand:	Link Market Services Limited* 1A Homebush Bay Drive  RHODES NSW 2138  *During business hours (Monday to Friday, 9:00am-5:00pm)
All enquiries to:	1300 554 474 (within Australia) or +61 1300 554 474 (outside Australia)

## 2.4 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions unless the Shareholder has expressly indicated a different voting intention.

## 3. Resolution 1 – Ratification of prior issue of Tranche 1 Placement Shares

### 3.1 General

On 24 May 2021, the Company announced that it was undertaking a capital raising to raise up to approximately \$28 million by the issue of up to approximately 79,947,858 Shares at an issue price of \$0.35 each.

The capital raising is a placement to raise up to \$28,000,000 (**Placement**), comprising the issue of:

- (i) 77,142,858 Shares under Listing Rule 7.1 to sophisticated and professional investors who are not related parties of the Company (together, **Tranche 1 Placement Shares**) (the subject of Resolution 1); and
- (ii) 2,805,000 Shares to certain Directors, subject to the receipt of prior Shareholder approval (**Tranche 2 Placement Shares**) (the subject of Resolutions 2(a), (b) and (c)).

The Tranche 1 Placement Shares were issued on 31 May 2021. Resolution 1 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Tranche 1 Placement Shares.

Resolution 1 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 1.

### 3.2 **Listing Rule 7.4**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The Placement does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 1 seeks Shareholder approval for the Placement under and for the purposes of Listing Rule 7.4.

If Resolution 1 is passed, the Placement will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1 is not passed, the Placement will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

### 3.3 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Tranche 1 Placement Shares:

- (a) The Tranche 1 Placement Shares were issued to sophisticated or professional investors, none of whom is a related party of the Company. Euroz Hartleys Securities Limited and Canaccord Genuity Group Inc. were appointed as joint lead managers and bookrunners to the Placement. The participants in the Placement were introduced by the joint lead managers to the Placement, or were prospective investors already known to the Company. The following subscribers of Tranche 1 Placement Shares are Material Investors:
  - (i) FIL Limited: Shareholding: Shareholding of 71,233,745 and subscribed for 9,319,657 Tranche 1 Placement Shares.
- (b) 77,142,858 Tranche 1 Placement Shares were issued within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval.
- (c) The Tranche 1 Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) 74,553,143 Tranche 1 Placement Shares were issued on 31 May 2021.
- (e) 2,589,715 Tranche 1 Placement Shares were issued on 4 June 2021.

- (f) The Tranche 1 Placement Shares were issued at \$0.35 each.
- (g) As announced on 4 March 2021, the Company completed a successful syndication of its US\$133 million syndicated facility agreement (**SFA**) with Taurus Mining Finance Fund No.2 L.P and the Clean Energy Finance Corporation with Sequoia Economic Infrastructure Income Fund (**SEI**) and Commonwealth Bank of Australia.

The funds raised by the issue of the Tranche 1 Placement Shares will be used for general operating expenses during the ramp up of the Lake Way Project. The Placement is a key condition to enable the Company to Undertake the final US\$33 million drawdown under the SFA, as well as providing for the implementation of an A\$18 million guarantee facility to be provided by SEI in support of the gas pipeline constructed by APA Operations Pty Ltd. The guarantee facility provided by SEI will release A\$18m in equity that will be used for general operating expenses during the ramp up of the project.

- (h) There are no other material terms to the agreement for the subscription of the Tranche 1 Placement Shares.
- (i) A voting exclusion statement is included in the Notice.

### 3.4 **Additional information**

The Board recommends that Shareholders vote in favour of Resolution 1.

## 4. **Resolution 2(a), (b) and (c) – Approval to issue Tranche 2 Placement Shares – Director participation in placement**

### 4.1 **General**

The background to the issue of the Tranche 1 Placement Shares is in Section 3.1 above.

Resolutions 2(a), (b) and (c) seek Shareholder approval in accordance with Listing Rule 10.11 for the issue of 2,805,000 Tranche 2 Placement Shares to:

- (a) Ian Middlemas and/or his nominees;
- (b) Tony Swierczuk and/or his nominees; and
- (c) Peter Thomas and/or his nominees.

Resolutions 2(a), (b) and (c) are ordinary resolutions.

The Chairman intends to exercise all available proxies in favour of Resolution 2(a), (b) and (c).

### 4.2 **Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);

- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its shareholders.

The Directors are related parties of the Company by virtue of being Directors. As the proposed issue of Tranche 2 Placement Shares involves the issue of Shares to related parties of the Company, Shareholder approval pursuant to Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Tranche 2 Placement Shares as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Tranche 2 Placement Shares will not be included in the use of the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

If each of the Resolutions which form part of Resolution 2 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares in the proportions set out in Section 4.4(c) below .

If each of the Resolutions which form part of Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares.

#### 4.3 **Specific information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Tranche 2 Placement Shares:

- (a) The Tranche 2 Placement Shares will be issued to Directors Ian Middlemas, Tony Swiericzuk and Peter Thomas (or their respective nominees).
- (b) Pursuant to Listing Rule 10.11.1, Messrs Middlemas, Swiericzuk and Thomas are related parties by virtue of being Directors.
- (c) The maximum number of Tranche 2 Placement Shares to be issued is 2,805,000 in the following proportions:
  - (i) 2,500,000 Tranche 2 Placement Shares to Ian Middlemas;
  - (ii) 250,000 Tranche 2 Placement Shares to Tony Swiericzuk; and
  - (iii) 55,000 Tranche 2 Placement Shares to Peter Thomas,
 or their respective nominees.

- (d) The Tranche 2 Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
- (e) The Tranche 2 Placement Shares will be issued no later than one month after the date of the Meeting.
- (f) The issue price will be \$0.35 per Tranche 2 Placement Share, being the same issue price as the Tranche 1 Placement Shares.
- (g) The proceeds from the issue of the Tranche 2 Placement Shares are intended to be used to as set out in Section 3.3(f).
- (h) There are no other material terms to the agreement by the Directors to subscribe for Tranche 2 Placement Shares.
- (i) A voting exclusion statement is included in the Notice.

#### 4.4 **Section 195(4) of the Corporations Act**

In accordance with section 195 of the Corporations Act, a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered.

Since five of the Company's six Directors are proposed subscribers for Tranche 2 Placement Shares, and each of those two Directors has a conflict of interest in relation to considering the resolution relating to the other Director, the Board is not able to form a quorum at Board meetings necessary to carry out the terms of each of the Resolutions which forms part of Resolution 2. The Directors accordingly exercise their right under section 195(4) of the Corporations Act to put the issue to Shareholders to resolve.

#### 4.5 **Section 208 of Corporations Act**

The Board considers that Shareholder approval under section 208 of the Corporations Act is not required as the exception in section 210 of the Corporations Act applies. The Tranche 2 Placement Shares will be issued to the Directors on the same terms as non-related party participants in the Placement and as such the giving of the financial benefit to the Directors will be on arm's length terms.

#### 4.6 **Additional information**

Each of the Resolutions which forms part of Resolution 2 is an ordinary resolution.

Each of Matt Bungey and Phil Montgomery (being Directors that do not have a personal interest in the outcome of the Resolutions) recommends that Shareholders vote in favour of each of the Resolutions which forms part of Resolution 2.

## Schedule 1      Definitions

In the Notice, words importing the singular include the plural and vice versa.

<b>\$</b>	means Australian Dollars.
<b>ASX</b>	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>Board</b>	means the board of Directors.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Company</b>	means Salt Lake Potash Limited (ACN 117 085 748).
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	means a director of the Company.
<b>Equity Security</b>	has the same meaning as in the Listing Rules.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>Key Management Personnel</b>	means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Material Investor</b>	means, in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an adviser; or (e) an associate of the above, who received or will receive (as applicable) Securities in the Company which constitute or constituted (as applicable) more than 1% of the Company's issued capital at the time of issue.
<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice.
<b>Notice</b>	means this notice of meeting.
<b>Placement</b>	has the meaning given in Section 3.1.
<b>Proxy Form</b>	means the proxy form attached to the Notice.

<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Schedule</b>	means a schedule to the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.
<b>Securities</b>	means any Equity Securities of the Company in the form of Shares.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the holder of a Share.
<b>Tranche 1 Placement Shares</b>	means the 77,142,858 Shares the subject of Resolution 1.
<b>Tranche 2 Placement Shares</b>	means the 2,805,000 Shares the subject of Resolutions 2(a), (b), and (c).
<b>WST</b>	means Western Standard Time, being the time in Perth, Western Australia.



# Salt Lake Potash Limited

ABN 98 117 085 748

## LODGE YOUR VOTE



### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)



### BY MAIL

Salt Lake Potash Ltd  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



### BY FAX

+61 2 9287 0309



### BY HAND

Link Market Services Limited  
1A Homebush Bay Drive, Rhodes NSW 2138



### ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

## PROXY FORM

I/We being a member(s) of Salt Lake Potash Ltd and entitled to attend and vote hereby appoint:

### APPOINT A PROXY

☐ the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **10:00am (WST) on Tuesday, 13 July 2021 at DLA Piper, Level 21, 240 St George's Terrace, Perth, 6000 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

### VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an ☒.

#### Resolutions

1 Ratification of prior issue of Tranche 1 Placement Shares

For Against Abstain\*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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2(a) Approval to issue Tranche 2 Placement Shares - Director participation in placement - Ian Middlemas

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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2(b) Approval to issue Tranche 2 Placement Shares - Director participation in placement - Tony Swierczuk

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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2(c) Approval to issue Tranche 2 Placement Shares - Director participation in placement - Peter Thomas

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

SO4 PRX2102A



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (WST) on Sunday, 11 July 2021**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged:



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MAIL

Salt Lake Potash Ltd  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
1A Homebush Bay Drive  
Rhodes NSW 2138

\* During business hours (Monday to Friday, 9:00am–5:00pm)



### COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, securityholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**