



## Appointment of CEO

Salt Lake Potash (SO4 or the Company) is pleased to advise that Isak Buitendag has been appointed as CEO of the Company, subject to quotation of the Company's securities on the ASX.

- Mr Buitendag will be joining from his position as General Manager of Transformation at Kazzinc (69.7% owned by Glencore).
- Prior to Kazzinc, he was Vice President of Operations and Vice President of Development at Kazchrome, the largest ferrochrome producer in the world.
- Mr Buitendag has significant experience in Executive roles within the mining industry in Australia, Kazakhstan and Africa, including at BHP and Fortescue.
- In an Executive capacity he has led teams in project development and minerals processing and has a track record of delivering business turnarounds.
- The SO4 board believes Mr Buitendag's skills and reputation as a disciplined operator and manager will serve shareholders well and look forward to his leadership bringing the Lake Way Project into a sustainable, profitable operation.

*"I'm excited to be joining SO4 at such a critical stage of its development and look forward to working with the team to deliver Lake Way and grow the business into a meaningful player in the global SOP market"*

**Isak Buitendag**

### Enquiries

Richard Knights  
Telephone +61 8 6559 5800

This announcement has been authorised by the Board of Directors

**Appendix A: Terms and Conditions of employment for Mr Buitendag****1. Appointment**

The company anticipate that the Executive will be appointed as CEO of the Company by no later than 15 November 2021. The Executive's employment pursuant to his Executive Services Agreement is subject to quotation of the Company's securities on the ASX.

**2. Term**

The Executive's employment will commence on the Commencement Date and will continue for a 12 month period (**Initial Term**) unless terminated by the company or Mr Buitendag.

**3. Probation Period**

The employment is subject to satisfactory completion of a 3 month probationary period.

**4. Remuneration**

The remuneration package offered to Mr Buitendag is designed to link reward to both Company and individual performance, and to align his interests with the interests of shareholders. The remuneration package comprises the following components:

- Cash Salary Component of \$400,000 (exclusive of superannuation)
- Short Term Incentive (STI) Component to be determined by the Board after consultation with the Executive for FY23 taking into account comparable market information.
- Long Term Incentive (LTI) Component to be determined by the Board after consultation with the Executive for FY23 taking into account comparable market information.
- Sign on Bonus Component, performance rights to be issued under and in accordance with the Performance Right Plan.

Number	Milestone
2.5 million	Upon completion of 3 months employment
2.5 million	Upon successful production and sale of budgeted SOP by 30 June 2022
2.5 million	Upon successful production and sale of budgeted SOP for calendar year ended 2022

#### 5. Termination and Notice

Mr Buitendag's employment agreement may be terminated in the following circumstances.

- Resignation by Mr Buitendag on 3 months written notice
- Termination by the Company on 3 months written notice or by making payment in lieu of notice.
- Termination by the Company without notice for serious misconduct or other circumstances justifying summary dismissal.

On termination of his Executive Services Agreement, the Executive will be entitled to receive from the Company all payments owed to him under this Agreement up to and including the date of termination and any payments due to him pursuant to any relevant legislation by way of accrued annual leave and long service leave.

Any entitlements held under the Company's LTI and STI plans will be treated (and may be retained or forfeited) in accordance with applicable plan rules.