



# TRIGG

# TRIGG MINERALS LIMITED

**Key Acquisition in the Drummond gold-base metal province of QLD**  
**SOP Pilot Plant test work at Lake Throssell**





# DISCLOSURES AND DISCLAIMERS



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## Forward Looking Statements

This Presentation contains 'forward-looking statements' that are based on the Company's beliefs, expectations, estimates and projections as of the date on which the statements were made. These forward-looking statements include, among other things, statements with respect to prefeasibility and definitive feasibility studies, the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this Presentation are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information and the Company assumes no obligation to update any forward-looking statements or information... Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to the risk factors set out in the Scoping Study Announcement (defined below). The forward-looking statements included in this Presentation are current to the date of this Presentation and you are cautioned against relying on any forward-looking statements.



## Cautionary Statement

The Scoping Study referred to in this Presentation is based on the Scoping Study released by the Company to ASX on 05 October 2021 titled "Positive Scoping Study for Lake Throssell sulfate of Potash Project following Mineral Resource Upgrade" (**Scoping Study Announcement**).

The Company advises the Scoping Study referred to in this Presentation was undertaken to determine the potential viability of the Lake Throssell sulfate of Potash Project (the **Project**) in Western Australia. The Scoping Study is a preliminary assessment based on low accuracy technical and economic assessments (≤25-35% Class 5) and is insufficient to support the estimation of Ore Reserves or to provide assurance of an economic development case at this stage, or to provide certainty that the conclusions of the Scoping Study will be realized. Further exploration and evaluation work and appropriate studies are required before the Company will be able to estimate any Ore Reserves or to provide any assurance of an economic development case for the Project.

The Scoping Study is based on the material assumptions outlined in the Scoping Study Announcement. These include assumptions about the availability of funding. While the Company considers all of the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the Scoping Study will be achieved.

The Inferred and Indicated Mineral Resource estimates underpinning the production target were prepared by a Competent Person in accordance with the Australasian Code for Reporting of Exploration Results Mineral Resources and Ore Reserves (the **JORC Code**). Over the payback period, 82% of the production target is sourced from Indicated and 18% from Inferred Drainable Mineral Resources. Over the life of mine 70% of the production target is derived from Indicated Drainable Resources and 41% of the Total Drainable Mineral Resource estimate is scheduled over the life of mine. The inclusion of the Inferred Drainable Mineral Resource in the production target does not impact technical or financial viability. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Measured or Indicated Mineral Resources or that the Production Target or preliminary economic assessment will be realised. To achieve the range of outcomes indicated in the Scoping Study, funding for capital and working capital requirements in the order of \$412 million will likely be required.

There is no certainty that the Company will be able to raise that amount of funding when needed. It is also possible that such funding may only be available on terms that may be dilutive to or otherwise affect the value of the Company's existing shares. It is also possible that the Company could pursue other 'value realisation' strategies such as a sale, partial sale or joint venture of the Project. If it does, this could materially reduce the Company's proportionate ownership of the Project.

The Scoping Study results contained in this Presentation relate solely to the Project and does not include Exploration Targets or Mineral Resources defined elsewhere. The Company has concluded it has a reasonable basis for providing the forward-looking statements included in this Presentation.

The Project will need environmental approvals and the grant of a mining lease. Although the Company currently believes there to be no impediment to acquiring these, there is no guarantee that the Company will be able to obtain these or obtain them within the timeframe proposed in the Project development schedule. Given the uncertainties involved, no investment decisions should be made solely on the results of the Scoping Study.

It is a requirement of the ASX Listing Rules that the reporting of Ore Reserves and Mineral Resources by companies that are listed on the ASX comply with the JORC Code, whereas mining companies in other countries may be required to report their Mineral Reserves and/or Resources in accordance with other guidelines (for example, SEC Industry Guide 7 and Subpart 1300 of Regulation S-K in the United States). There is no assurance that the Company's Mineral Resource estimates and related disclosures prepared under the JORC Code would be the same as those prepared under SEC Industry Guide 7 and Subpart 1300 of Regulation S-K.

While the Company's Mineral Resource estimates and related disclosures may comply with the JORC Code, they may not comply with the relevant guidelines in other countries, and do not comply with SEC Industry Guide 7 or Subpart 1300 of Regulation S-K. The information contained in the Presentation describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of U.S. securities laws or any other reporting regime. You should not assume that any part of quantities reported as "resources" will be converted to reserves under the JORC Code, or under SEC Industry Guide 7 or Subpart 1300 of Regulation S-K or any other reporting regime or that these amounts can be economically exploited, particularly material classified as "Inferred", and you are cautioned not to place undue reliance on those estimates.

# DISCLOSURES AND DISCLAIMERS



## Key Assumptions

Average LOM AUD/USD exchange rate of 0.73, SOP Price of US\$550/t LOM, State Government Royalty of \$0.73/t and 8% discount rate. All dollar values are in Australian dollars (A\$ or AUD) unless otherwise stated. Figures, amounts, percentages, estimates, calculations of value and other factors used in this Presentation are subject to the effect of rounding.

Following the release of the Scoping Study Announcement, the Western Australian Government announced on 12 May 2022 a royalty for SOP of 5%. This increases the State Government Royalty to \$38/t (based on US\$550/t) and has a negative \$71M impact on the Project's NPV (refer to page 23 of the Scoping Study Announcement which outlines the NPV sensitivity analysis for this scenario).



## Mineral Resources and Exploration Targets

The information in this Presentation that relates to Mineral Resources is extracted from the Company's ASX announcement dated 05 October 2021 ("Positive Scoping Study for Lake Throssell Sulphate of Potash Project following Mineral Resource Upgrade") and 13 February 2023 ("Lake Throssell Indicated Resource reaches 8Mt") available to view at [www.asx.com.au](http://www.asx.com.au). The information in this Presentation that relates to Exploration Targets is extracted from the Company's ASX announcement dated 11 May 2021 ("Outstanding Maiden Inferred Resource for Lake Throssell Sulphate of Potash Project") and 13 February 2023 ("Lake Throssell Indicated Resource reaches 8Mt") available to view at [www.asx.com.au](http://www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.



## Production Targets and Financial Forecasts

The information in this Presentation that relates to production targets and forecast financial information derived from a production target is extracted from the Company's ASX announcement dated 05 October 2021 in the announcement ("Positive Scoping Study for Lake Throssell sulfate of Potash Project following Mineral Resource Upgrade") available to view at [www.asx.com.au](http://www.asx.com.au). The Company confirms that all material assumptions underpinning the production targets and forecast financial information derived from production targets set out in the announcement released on 05 October 2021 continue to apply and have not materially changed.



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# INVESTMENT HIGHLIGHTS

## Trigg Minerals to purchase 100% of Rush Resources

Lake Throssell SOP pilot plant work and QLD Drummond gold assets

### Trigg Minerals (TMG) is buying 100% of Rush Resources for 56.7m TMG shares



Purchase price of 56.666m TMG shares at 1.5c for \$850,000 in 2 tranches



Tranche 1 – 38.3m shares at 1.5c  
Tranche 2 – 18.3m shares 2,000m drilling and 20m at >1g/t gold (equivalent)



Rush has right to acquire 100% of Drummond gold project in QLD

### Capital raising to support advanced exploration strategy in WA and QLD



~\$2.4m capital raising at 1.2c

\$576k placement and ~\$1.8m Rights Issue  
3 for 4 listed options at 3c 31 Dec 2026



Board restructure



Lake Throssell R&D and pilot plant innovation  
Battery mineral evaluation



Drummond gold project drill targeting



# TRIGG MINERALS PURCHASE OF RUSH RESOURCES



— Trigg Minerals

— Rush Resources

- ✓ Gold and base metal exploration in QLD
- ✓ Innovative SOP pilot plant test work



## Rush Resources holds -

- Drummond gold and copper in QLD
- 5 immediate targets in QLD
- \$6m exploration database



## Lake Throssell Sulphate of Potash (SOP) project

- Significant SOP Mineral Resource
- Scoping Study completed
- Pilot Plant test work underway
- New, innovative technology

# RUSH RESOURCES PROJECTS



## Drummond gold project (QLD)

- Advanced epithermal gold project
- Multi-million-ounce, high grade district
- 5 licenses covering **540km<sup>2</sup>**
- 5 immediate targets
- Immediate drilling at Breccia Hill
- 20-year history **\$6m** database

# DRUMMOND GOLD PROJECT QUEENSLAND

540km<sup>2</sup> epithermal gold project



5 granted licenses covering 540km<sup>2</sup>



Advanced epithermal gold project



Proven gold province

- Pajingo Vera-Nancy Target
- High-grade, multi-million-ounce target



\$6m previous work over 20 years



5 immediate targets

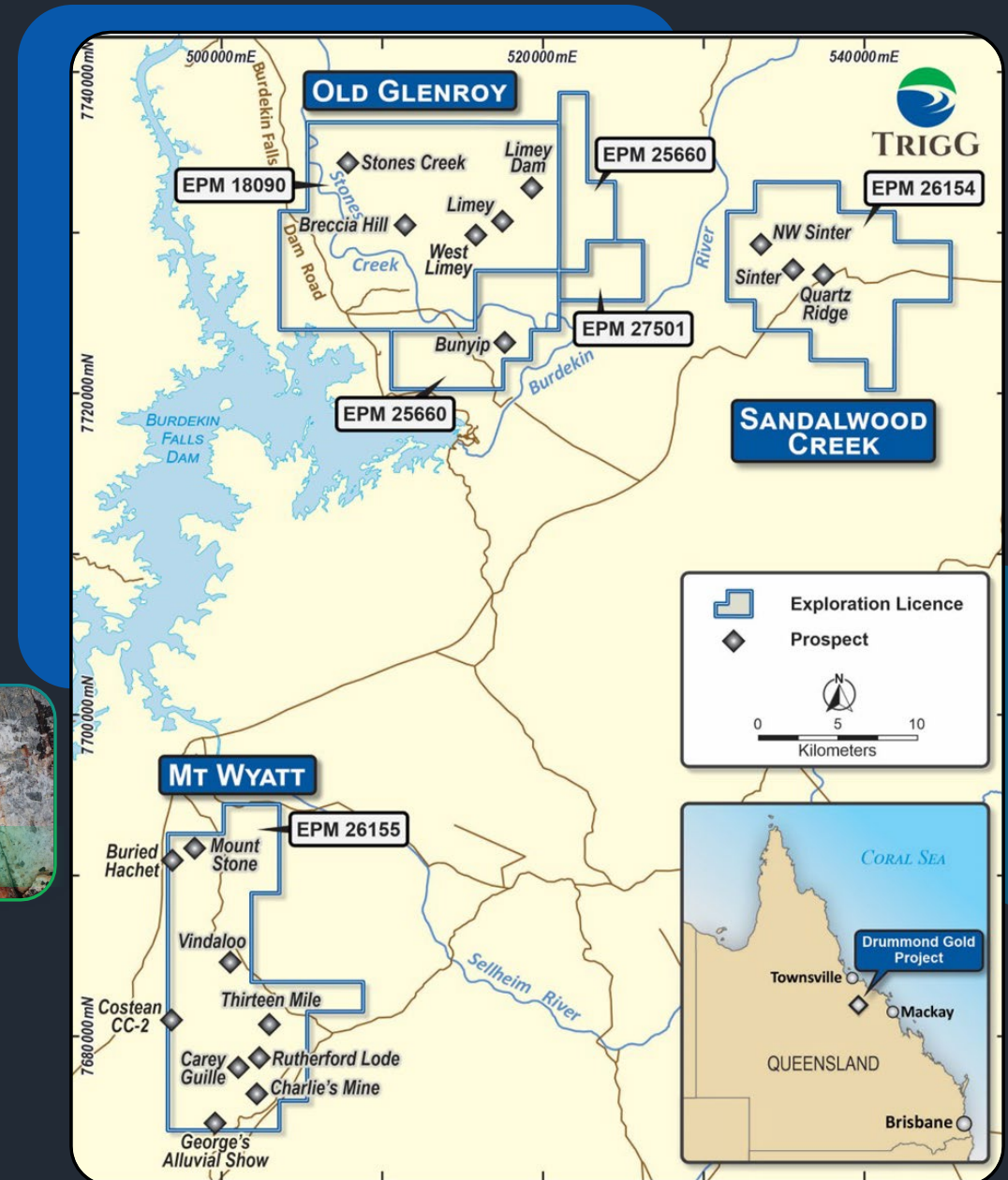
- Limey, Breccia Hill, Quartz Ridge, Bunyip, Charles



Land access and Native Titles settled



Silica veins





# LOOKING FOR PAJINGO VERA NANCY

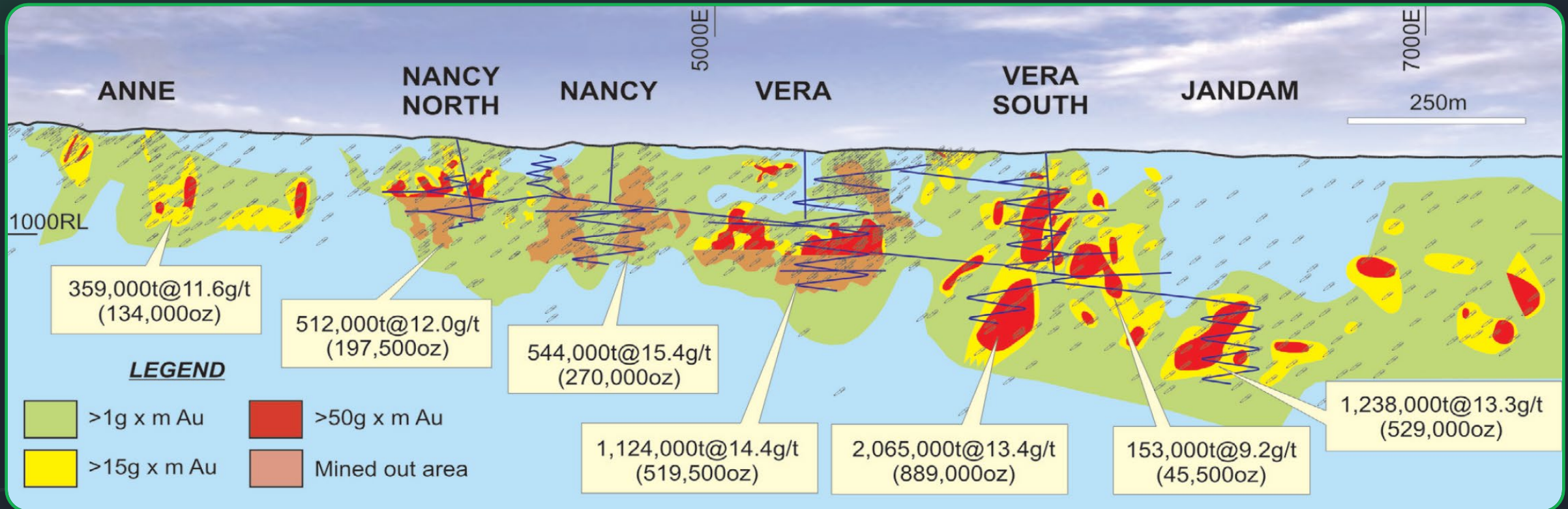
Looking for a **high-grade** underground gold mine

Direct comparison to **Pajingo's Vera Nancy** deposit

**+3 million ounces** of gold producing 230koz annually at +9 g/t to 15 g/t gold

+3.4 million ounces mined over 4km since 1996

No surface expression





# DRUMMOND EXPLORATION



## Drummond exploration model



Epithermal and intrusion related



Untested gold mineralisation beneath Breccia Hill and Quartz Ridge



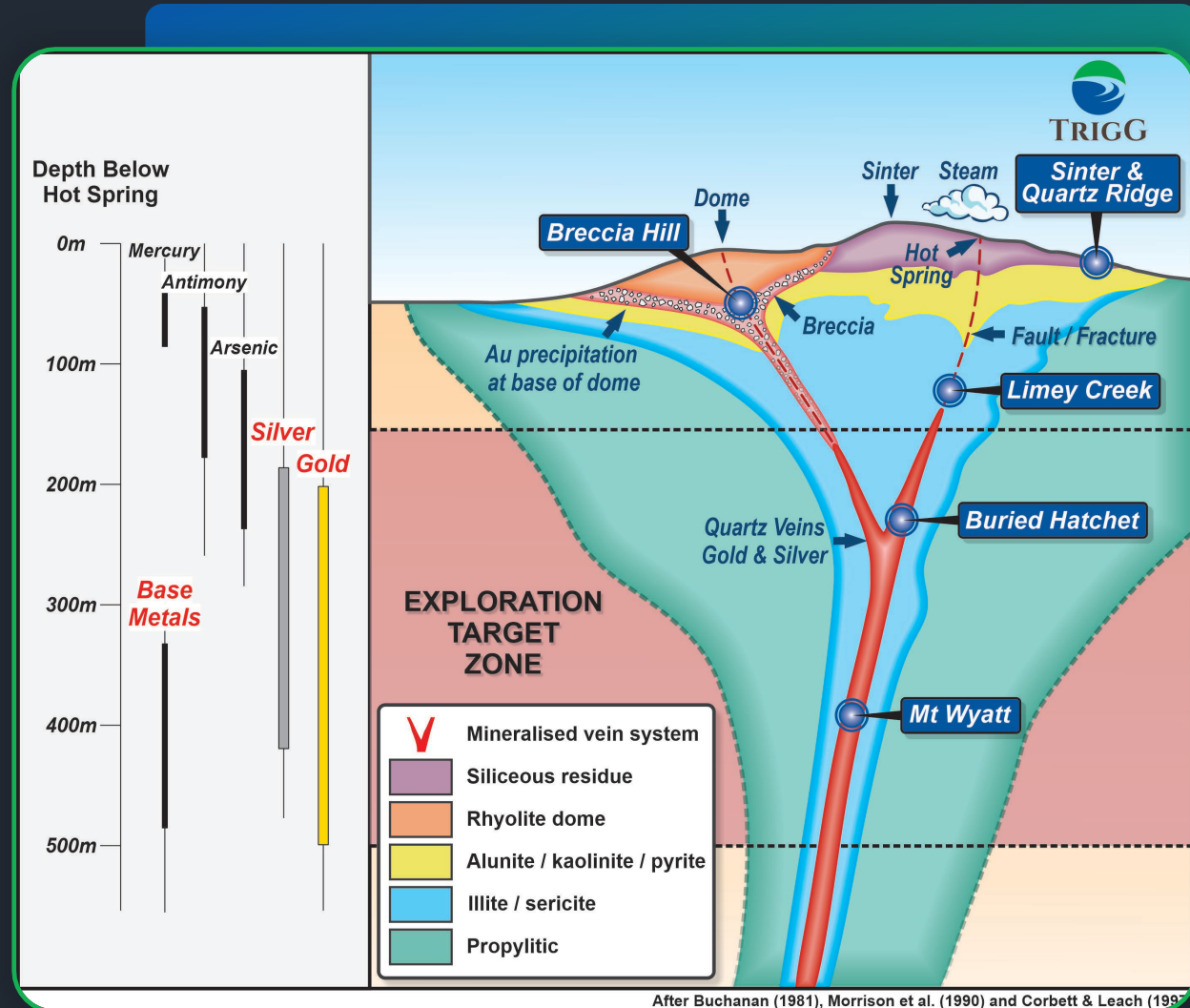
Soil sampling and drilling



Substantial epithermal veins beneath Limey Creek



Same as +3-million-ounce Pajingo

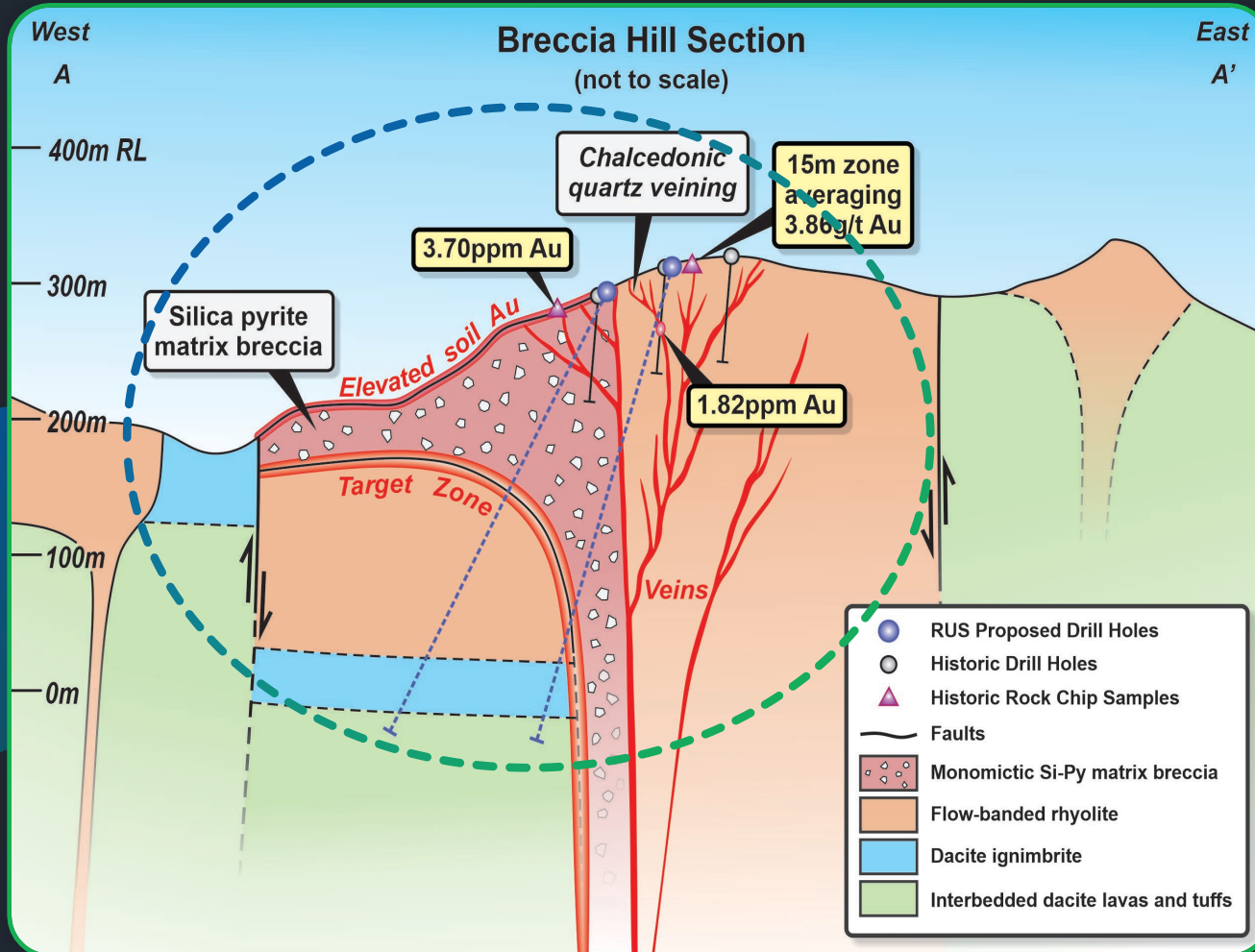


After Buchanan (1981), Morrison et al. (1990) and Corbett & Leach (1997)

After Buchanan (1981), Morrison et al. (1990) and Corbett & Leach (1997)

# BRECCIA HILL PROJECT

## 1<sup>ST</sup> PROJECT FOR EXPLORATION

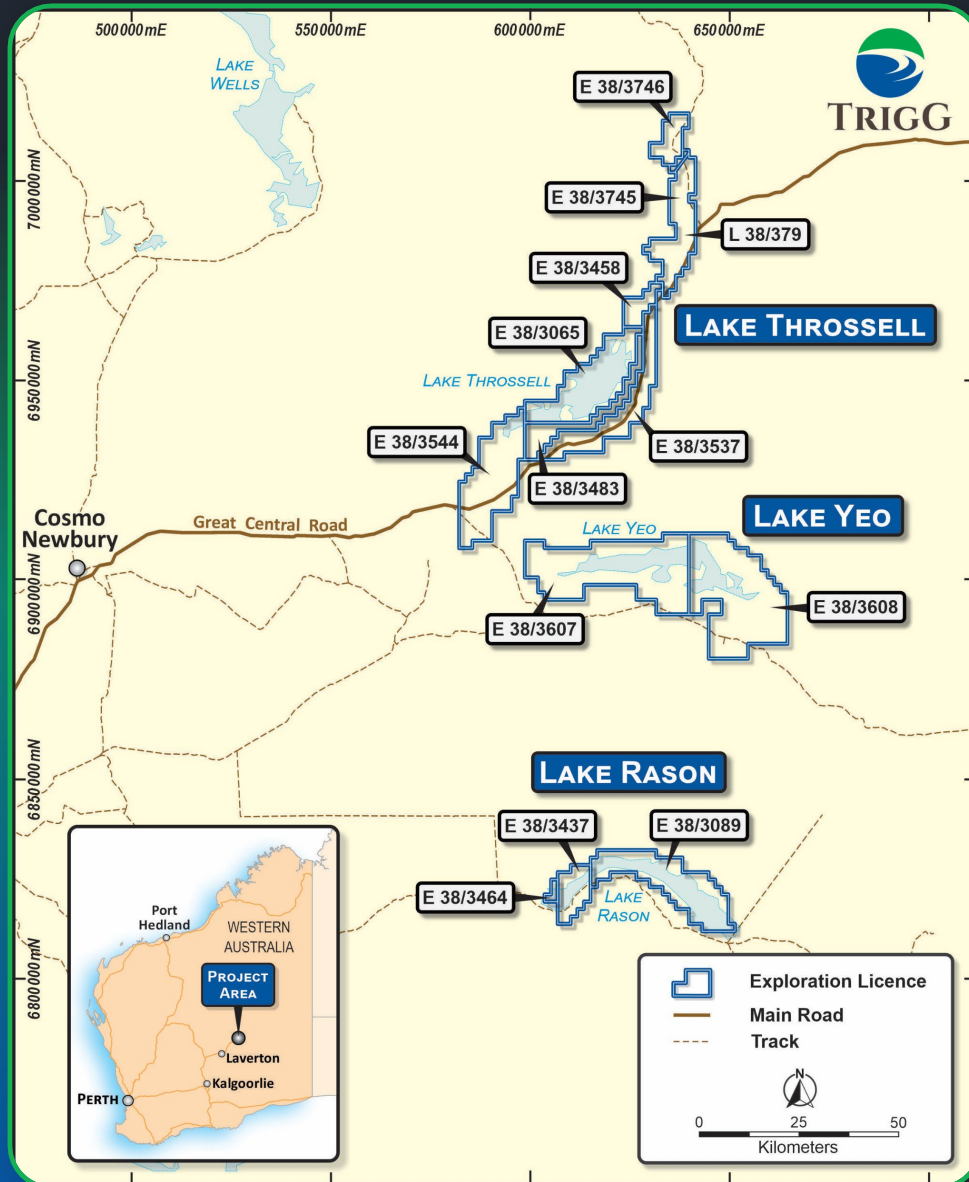


### Drill holes planned

- Substantial untested potential for high grade gold mineralization in breccias and veins
- Previous drilling too shallow <75m
- 6 g/t gold at surface



# LAKE THROSSELL SULPHATE OF POTASH PROJECT



## Massive SOP Mineral Resource

### Brine hosted deposit

- Total - 13.3mt SOP at 4,760 mg/L Potassium or 10.6kg/m<sup>3</sup> SOP
- Indicated Resource : 8mt (8.9mt)
- Scoping Study completed 2022
- All SOP peers and market underperforming
- Process challenges



Trigg pilot plant test work of new technology to potentially solve industry-wide issues

# LAKE THROSSELL SULPHATE OF POTASH PROJECT



## Massive SOP Mineral Resource



## Exploration Upside

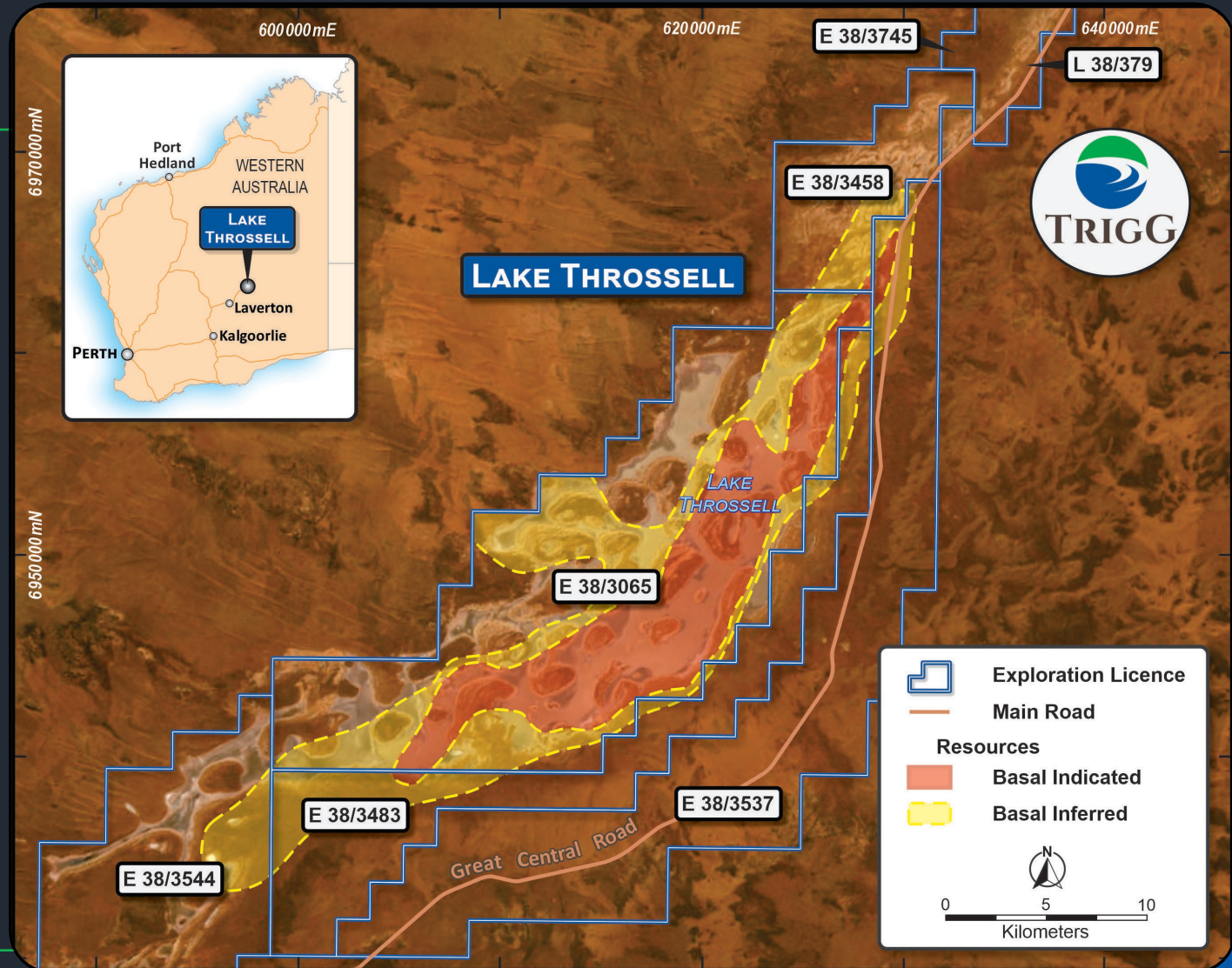
- Deposit open along strike
- **Exploration Target**  
Additional 2.3mt-9.9mt (2.6mt-11mt)



Established transport infrastructure - road and rail access with new sealed highway to mine gate under construction



## Evaluation of energy minerals





# SOP PROCESSING TECHNOLOGY

## PROCESSING INNOVATION

To improve salt production reliability

### Bench-scale test work of advanced processing method indicates potential to improve -



Processing reliability



Feed-salt quality (simplified and quality control)



Radical reduction in feed-salt production  
○ timelines; and  
○ costs

### Implications



Simplify processing design



Accelerate production ramp-up







Recycle a portion of the brine water




Reduce costs

# BUDGET FOR EXPLORATION

 Project	 Exploration	 Budget	 Comments
Lake Throssell SOP	Pilot Plant	\$750,000	New technology
Lake Throssell REE	REE & battery minerals	\$250,000	Geological review REO sampling
Lake Yeo Lake Rason	Battery minerals	\$150,000	Geological review and license costs
Drummond Gold	Targeting and drilling	\$1,000,000	UG gold drilling
Working Capital	Corporate	\$650,000	Continual project assessment
<b>TOTAL</b>		<b>\$2,800,000</b>	



# TRANSACTION AND CAPITAL STRUCTURE

 Company	 Shares	 Price	 Amount	 Options
Trigg Minerals (on issue)	201,384,624	1.5c	\$3,020,769	56,923,040
Rush Resources	38,333,333 at 1.5c 18,333,333 at 1.5c	1.5c	\$850,000 2 tranches	
Placement	48,000,000	1.2c	\$576,000	36,000,000 (3c, 3 for 4 basis)
Rights Issue	149,630,774 (6 for 10 basis)	1.2c	\$1,795,569	112,223,081 (3c, 3 for 4 basis)
CASH	197,630,774	1.2c	\$2,371,569	
TOTAL	437,348,732	1.2c	\$5,248,185	

# TRANSACTION SCHEDULE



## Sale Agreement

Completion of  
purchase  
agreements

Rush and  
Andromeda



## Technical Advisors

Engage legal,  
accounting and  
technical advisors

Engage Lead  
Manager



## Capital Raising

Placement  
Lodge Rights  
Issue prospectus



## Trigg EGM

Shareholders  
approve Rush  
transaction  
Complete share  
acquisition



## Operations

Commence  
exploration at  
Drummond  
Pilot plant work at  
Lake Throssell

Complete

Complete

September 2023

October 2023

November 2023  
onwards



# BOARD OF DIRECTORS AND CONTACT

## **Tim Morrison** Chairman

Timothy has more than twenty years' experience in the early venture space and has worked across private venture fund management and public listed markets. He has been involved in raising significant capital for listed and unlisted companies in various sectors. Tim has been involved in listing a significant number of businesses on the Australian Stock Exchange and has experience in creating liquidity events through trade sales. Most recently Timothy was the founding shareholder and Director of Galena Resources Limited taking the Company from listing through to construction phase.

## **Stephen Ross** Non-Executive Director BSc (Geology) MAusIMM FFin MAICD

Stephen Ross is a geologist, independent consultant and public company director that has been involved in the international minerals industry in technical, business development and corporate positions for 30 years. Stephen has sourced significant investments for junior explorers and pre-development resource companies worldwide while holding managing director and technical positions when based in Central Asia, West Africa and Sri Lanka. He is a member of the Australasian Institute of Mining and Metallurgy, a member of the Australian Institute of Company Directors and a Fellow of the Financial Services Institute of Australasia. Stephen is currently Chairman of Power Minerals Limited and a non-executive director of Pinnacle Minerals Limited and Summit Minerals Limited

## **Mike Ralston** Non-Executive Director

Mike Ralston is a Chartered Management Accountant with ~20 years of experience developing junior resource companies on the ASX and LSE. Mike has been involved in precious and base metals as well as bulk commodities (coal) and has developed several juniors through exploration, feasibility studies and on to production. In 2011 he was CFO at Kangaroo Resources when they sold their Indonesian coal business to local operators for A\$650 million. Mike is currently CEO of London-listed Blencowe Resources which is developing a large-scale graphite project in Africa. His particular skill set is corporate, including finance and funding solutions. Mike was a co-founder of Trigg Minerals.



## **Contact Details**

## **Dan Robinson** Company Secretary



**+61 6555 2950**





**cosec@trigg.com.au**

# APPENDIX A – TOTAL MINERAL RESOURCE ESTIMATE

Aquifer	Mineral Resource Category	Volume (10 <sup>6</sup> m <sup>3</sup> )	Total Porosity (%)	Volume (10 <sup>6</sup> m <sup>3</sup> )	Specific Yield (%)	Drainable Brine Volume (10 <sup>6</sup> m <sup>3</sup> )	SO <sub>4</sub> Grade (mg/L)	SO <sub>4</sub> Mass (Mt)	Mg Grade (mg/L)	Mg Mass (Mt)	K Grade (mg/L)	K Mass (Mt)	Equivalent SOP Grade (K <sub>2</sub> SO <sub>4</sub> ) (kg/m <sup>3</sup> )	Drainable Brine SOP Mass (Mt)	Total Brine SOP Mass (Mt)
<b>LAKE THROSSELL MINERAL RESOURCE</b>															
Surficial	Indicated	3,132	0.38	1,191	0.12	390	20,760	8.1	7,520	2.9	4,790	1.9	10.7	4.2	12.6
Confining Layer	Indicated	3,892	0.36	1,410	0.02	93	21,390	2.0	7,915	0.7	4,565	0.4	10.2	1.0	14.3
Basal	Indicated	1,408	0.30	417	0.15	215	23,980	5.2	8,735	1.9	4,635	1.0	10.3	2.2	4.3
Permian Mixed	Indicated	1,494	0.27	403	0.04	66	21,890	1.4	8,180	0.5	4,475	0.3	10.0	0.7	4.0
<b>Total Indicated Resource</b>		<b>9,927</b>		<b>3,413</b>		<b>764</b>	<b>21,840</b>	<b>16.7</b>	<b>7,965</b>	<b>6.1</b>	<b>4,690</b>	<b>3.6</b>	<b>10.5</b>	<b>8.0</b>	<b>35.2</b>
Surficial	Inferred	3,321	0.37	1,229	0.10	335	21,953	7.4	7,855	2.6	4,890	1.6	10.9	3.7	13.4
Confining Layer	Inferred	5,119	0.36	1,843	0.02	123	24,914	3.1	8,610	1.1	4,673	0.6	10.4	1.3	19.2
Permian Mixed	Inferred	864	0.27	233	0.04	35	23,520	0.8	7,691	0.3	5,302	0.2	11.8	0.4	2.8
<b>Total Inferred Resource</b>		<b>8,440</b>		<b>3,072</b>		<b>493</b>	<b>22,801</b>	<b>11.2</b>	<b>8,031</b>	<b>4.0</b>	<b>4,865</b>	<b>2.4</b>	<b>10.8</b>	<b>5.3</b>	<b>35.4</b>
<b>Total</b>		<b>18,637</b>		<b>6,485</b>		<b>1,257</b>	<b>22,217</b>	<b>27.9</b>	<b>7,991</b>	<b>10.1</b>	<b>4,759</b>	<b>6.0</b>	<b>10.6</b>	<b>13.3</b>	<b>70.6</b>
<b>LAKE RASON INFERRED MINERAL RESOURCE</b>															
Surficial	Inferred	2,846	0.4	1,138	0.1	285	21,625	6.2			2,330	0.7	5.2	1.5	5.9
Mixed	Inferred	6,018	0.38	2,287	0.07	421	22,580	9.5			2,390	1.0	5.3	2.2	12.2
Crete	Inferred	306	0.3	92	0.1	31	23,195	0.7			2,440	0.1	5.4	0.2	0.5
Basal Sand	Inferred	1,095	0.3	328	0.21	230	23,250	5.3			2,405	0.6	5.4	1.2	1.8
Saprolite	Inferred	2,641	0.2	528	0.03	79	21,640	1.7			2,235	0.2	5.0	0.4	2.6
Saprock	Inferred	9,132	0.1	913	0.02	183	22,634	4.1			2,190	0.4	4.9	0.9	4.5
<b>Total</b>		<b>22,037</b>		<b>5,287</b>		<b>1,228</b>	<b>22,448</b>	<b>27.6</b>			<b>2,341</b>	<b>2.9</b>	<b>5.1</b>	<b>6.4</b>	<b>27.5</b>
<b>TOTAL MINERAL RESOURCE</b>		<b>40,404</b>		<b>11,772</b>		<b>2,485</b>	<b>22,331</b>	<b>59.4</b>	<b>7,991</b>	<b>10.1</b>	<b>3,564</b>	<b>8.9</b>	<b>7.9</b>	<b>19.7</b>	<b>98.1</b>
<b>LAKE THROSSELL EXPLORATION TARGET (in addition)</b>															
Lower Estimate		5,807				288					4,081	1.2	9.1	2.6	
Upper Estimate		10,925				945					4,466	4.2	10.0	9.4	



Note: Errors may be present due to rounding. Total porosity and total brine SOP mass are provided to compare the total SOP tonnes with the drainable Resources. As can be seen, the total brine volume of 104Mt is significantly higher than the reported drainable brine volume of 20.8Mt. The Lake Rason Mineral Resource has been updated due to relinquishing of E38/3298 and the granting of E38/3437 resulting in a 0.5Mt increase of drainable brine SOP at Lake Rason. This is not considered material. The drainable brine volume represents the amount of SOP that can be abstracted from the deposit under normal pumping conditions. For economic production, the drainable brine volume is the most important volume because only a proportion of the total brine present can be typically abstracted from the deposit. The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration in these areas to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource. The Mineral Resource Estimate was first announced, together with a Competent Person's Statement from Mr. Adam Lloyd of Aquifer Resources Pty Ltd, on 05 October 2021 in the announcement titled "Positive Scoping Study for Lake Throssell sulfate of Potash Project following Mineral Resource Upgrade".

# RISK FACTORS

 Risk	 Description
<b>Nature of mineral exploration and exploitation</b>	<p>Possible future development of the projects is dependent on a number of factors including, but not limited to, the acquisition and/or delineation of economically recoverable mineralisation, favourable geological conditions, receiving the necessary approvals from all relevant authorities and parties, seasonal weather patterns, unanticipated technical and operational difficulties encountered in extraction and production activities, mechanical failure of operating plant and equipment, shortages or increases in the price of consumables, spare parts and plant and equipment, cost overruns, access to the required level of funding.</p> <p>If the Company commences production, its operations may be disrupted by a variety of risks and hazards which are beyond its control, including environmental hazards, industrial accidents, technical failures, labour disputes, unusual or unexpected geological formations, unexpected changes in the aquifers, flooding and extended interruptions to operations.</p> <p>No assurance can be given that the Company will achieve commercial viability through the exploration or development of its projects.</p>
<b>Mineral Resource Estimate</b>	<p>The Company's Mineral Resource estimates are made in accordance with the 2012 edition of the JORC Code and the Guidelines for Resource and Reserve Estimation for Brines adopted by JORC in April 2019. Mineral resources are estimates only. An estimate is an expression of judgement based on knowledge, experience and industry practice. Estimates which were valid when originally calculated may alter significantly when new information or techniques become available. In addition, by their very nature, resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate.</p>
<b>Inability to abstract brine volume</b>	<p>The Company utilises specialist consultants to determine its ability to abstract brine from the aquifers, but there is a risk that the Company will be unable to abstract the brine at the predicted rates that are required to establish a full scale commercially viable operation. This can occur for a variety of reasons and as a result, pumping rates may be lower than expected, or require additional bores and/or trenches. Further, each bore has its own life expectancy which may be shorter than expected.</p>
<b>Variability in brine</b>	<p>Brine deposits may be variable due to the geological layering of the host rock, the location within the palaeodrainage system, inflows of other waters carrying other impurities or fresh water, all of which may affect the brine chemistry across the deposit. Additionally, there is the potential for dilution after rainfall which may cause changes in the brine recovery and this variability may cause different evaporation rates.</p>
<b>Commodity price volatility</b>	<p>If the Company is successful in progressing to mineral production, revenue will derive from commodity sales which will expose the Company to commodity price and exchange rate risk.</p>



# RISK FACTORS

 Risk	 Description
Inclement weather and natural disasters	The Company's exploration activities are subject to a variety of risks and hazards which are beyond its control, including hazardous weather conditions such as excessive rain, flooding and fires. Rainfall may also impact and cause dilution of the mineralisation in the brine samples.
Climate change	There are a number of risks related to climate change which may affect the Company, including changes to the climate of the area in which the Projects are situated (which, if this results in reduced evaporation rates or increased rainfall, may adversely impact brine recovery and the ability to conduct fieldwork), changes in governmental policy in response to climate change and changes which impact on the agricultural industry and the demand for Sulphate of Potash (SOP).
Operational and technical	The operations of the Company will be subject to a number of factors which may include, amongst others: (i) failure to discover any economic mineral deposits; (ii) technical difficulties associated with the actual development and commercial extraction of the minerals; (iii) failure of the minerals extracted to achieve projected grades and recovery; (iv) adverse events outside the Company's control involving the environment or acts of force majeure; (v) increased competition within the industry for access to skilled personnel, equipment, contractors and/or consultants and raw materials in order to carry out the Company's activities; (vi) (if the Company is successful in progressing to mineral production) access to a viable transport solution to get product to market including access to infrastructure.
Results of studies	Subject to the results of exploration and evaluation programs to be undertaken, the Company intends to progressively undertake a number of studies in respect to the Projects, which may include scoping, prefeasibility and feasibility studies. There can be no guarantee that any of the studies will confirm the economic viability of the projects or the results of other studies undertaken by the Company. Even if a study confirms the economic viability of the projects, there can be no guarantee that the Projects will be successfully financed and brought into production as assumed or within the estimated parameters in the feasibility study once production commences. Further, the ability of the Company to complete a study may be dependent on the Company's ability to raise further funds to complete the study, if required.