

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Salt Lake Potash Limited
ACN/ARSN 117 085 748

1. Details of substantial holder (1)

Name JPMorgan Chase & Co. and its affiliates
ACN (if applicable) NA

The holder ceased to be a
Substantial holder on 15/March/2018
The previous notice was given to the company on 29/January /2018
The previous notice was dated 25/January/2018

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Appendix	J.P. Morgan Securities Australia Limited	Purchase and sales of shares in its capacity as Principal/Proprietary	See Appendix	35,489 (ordinary)	35,489 (ordinary)
See Appendix	J.P. Morgan Asset Management (UK) Limited	In its capacity as investment manager or in various other related capacities	See Appendix	40,000 (ordinary)	40,000 (ordinary)

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN (if applicable)	Nature of association
J.P. Morgan Securities Australia Limited	Subsidiary of JPMorgan Chase & Co.
J.P. Morgan Asset Management (UK) Limited	Subsidiary of JPMorgan Chase & Co.

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
JPMorgan Chase & Co.	270 Park Avenue, New York 10017, United States
J.P. Morgan Securities Australia Limited	Level 18, 85 Castlereagh Street, Sydney, NSW 2000, Australia
J.P. Morgan Asset Management (UK) Limited	60 Victoria Embankment, London, EC4Y0JP, England
JPMORGAN CHASE BANK, N.A.	1111 Polaris Parkway, Columbus, OH21, OH, 43240, United States

Signature

Print name James Goodfellow Capacity JPMorgan Chase Bank, N.A.

Sign here  date 19/March/2018

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Law.
- (3) See the definition of "associate" in section 9 of the Corporations Law.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Law.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Given details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

SALT LAKE POTASH LTD - AU000000S044														Appendix		
											-----Fiduciary-----			-----Proprietary-----		
Transaction date	Entity	Type of transaction	Equity/ADR	Ccy	Price	Quantity	Consideration	Total Positions	Issued share capital	% Owned	JPMAMUK	JPMSAL	JPMCBNA	Total		
Balance as of 25 January 2018								8,752,927	175,049,596	5.00%	8,457,817	295,109	1	8,752,927		
29-Jan-18	JPMSAL	Purchase	Equity	AUD	0.53	855	\$ 453.15	8,753,782	175,049,596	5.001%	-	855	-	855		
30-Jan-18	JPMSAL	Purchase	Equity	AUD	0.50	1,645	\$ 824.66	8,755,427	175,049,596	5.002%	-	1,645	-	1,645		
31-Jan-18	JPMSAL	Purchase	Equity	AUD	0.49	2,109	\$ 1,028.12	8,757,536	175,049,596	5.003%	-	2,109	-	2,109		
1-Feb-18	JPMSAL	Purchase	Equity	AUD	0.49	1,958	\$ 959.42	8,759,494	175,049,596	5.004%	-	1,958	-	1,958		
2-Feb-18	JPMSAL	Purchase	Equity	AUD	0.49	2,698	\$ 1,322.02	8,762,192	175,049,596	5.006%	-	2,698	-	2,698		
5-Feb-18	JPMSAL	Purchase	Equity	AUD	0.49	2,447	\$ 1,187.61	8,764,639	175,049,596	5.007%	-	2,447	-	2,447		
6-Feb-18	JPMSAL	Purchase	Equity	AUD	0.47	2,563	\$ 1,191.80	8,767,202	175,049,596	5.008%	-	2,563	-	2,563		
8-Feb-18	JPMSAL	Purchase	Equity	AUD	0.46	2,873	\$ 1,321.58	8,770,075	175,049,596	5.010%	-	2,873	-	2,873		
9-Feb-18	JPMSAL	Purchase	Equity	AUD	0.44	2,515	\$ 1,114.41	8,772,590	175,049,596	5.011%	-	2,515	-	2,515		
12-Feb-18	JPMSAL	Purchase	Equity	AUD	0.44	841	\$ 370.04	8,773,431	175,049,596	5.012%	-	841	-	841		
14-Feb-18	JPMSAL	Purchase	Equity	AUD	0.44	904	\$ 393.24	8,774,335	175,049,596	5.012%	-	904	-	904		
16-Feb-18	JPMSAL	Purchase	Equity	AUD	0.47	1,656	\$ 774.18	8,775,991	175,049,596	5.013%	-	1,656	-	1,656		
27-Feb-18	JPMSAL	Purchase	Equity	AUD	0.45	920	\$ 414.00	8,776,911	175,049,596	5.014%	-	920	-	920		
1-Mar-18	JPMSAL	Purchase	Equity	AUD	0.44	839	\$ 369.16	8,777,750	175,049,596	5.014%	-	839	-	839		
5-Mar-18	JPMSAL	Purchase	Equity	AUD	0.48	530	\$ 254.40	8,778,280	175,049,596	5.015%	-	530	-	530		
7-Mar-18	JPMSAL	Purchase	Equity	AUD	0.46	650	\$ 295.75	8,778,930	175,049,596	5.015%	-	650	-	650		
9-Mar-18	JPMSAL	Purchase	Equity	AUD	0.49	882	\$ 427.77	8,779,812	175,049,596	5.016%	-	882	-	882		
12-Mar-18	JPMSAL	Purchase	Equity	AUD	0.54	510	\$ 272.85	8,780,322	175,049,596	5.016%	-	510	-	510		
13-Mar-18	JPMSAL	Purchase	Equity	AUD	0.56	2,281	\$ 1,277.36	8,782,603	175,049,596	5.017%	-	2,281	-	2,281		
14-Mar-18	JPMSAL	Purchase	Equity	AUD	0.54	1,050	\$ 561.75	8,783,653	175,049,596	5.018%	-	1,050	-	1,050		
15-Mar-18	JPMAMUK	Sale	Equity	GBP	0.30	(854)	\$ 257.05	8,782,799	175,049,596	5.017%	(854)	-	-	(854)		
15-Mar-18	JPMAMUK	Sale	Equity	GBP	0.30	(17,626)	\$ 5,305.43	8,765,173	175,049,596	5.007%	(17,626)	-	-	(17,626)		
15-Mar-18	JPMAMUK	Sale	Equity	GBP	0.30	(21,520)	\$ 6,477.52	8,743,653	175,049,596	4.995%	(21,520)	-	-	(21,520)		
15-Mar-18	JPMSAL	Purchase	Equity	AUD	0.55	4,763	\$ 2,614.65	8,748,416	175,049,596	4.998%	-	4,763	-	4,763		
Balance as of 15 March 2018								8,748,416	175,049,596	4.998%	8,417,817	330,598	1	8,748,416		
JPMAMUK - J.P. Morgan Asset Management (UK) Limited																
JPMSAL-J.P. Morgan Securities Australia Limited																
JPMCBNA-J.P. Morgan Chase Bank, N.A.																