ASX ANNOUNCEMENT

30 April 2018

MARCH 2018 QUARTERLY REPORT

*The Board of Salt Lake Potash Limited (**the Company** or **SLP**) is pleased to present its Quarterly Report for the period ending 31 March 2018.*

*The Company's primary focus is to construct a Demonstration Plant at the Goldfields Salt Lakes Project (**GSLP**), intended to be the first salt-lake brine Sulphate of Potash (**SOP**) production operation in Australia.*

Highlights for the quarter and subsequently include:

LAKE WAY

MOU with Blackham Resources to access Lake Way

- *The Company entered into a Memorandum of Understanding (**MOU**) with Blackham Resources Limited (**Blackham**) to investigate the potential development of a SOP operation based at Lake Way, near Wiluna.*

Surface Sampling Program

- *A preliminary surface sampling program on Blackham's tenements confirms the average SOP grade of over 14kg/m^3, making Lake Way one of Australia's highest grade SOP brine sources.*

Geotechnical Investigations

- *An initial geological and geotechnical investigation by the Company and Knight Piesold confirmed the availability of in-situ clays amendable for on-lake evaporation pond construction. A total of 24 auger holes were excavated across Blackham's tenements and laboratory tested.*

Surface Aquifer Exploration

- *Review and modelling of the large volume of historical exploration data for Lake Way confirms the likelihood of a large hypersaline brine pool on both Blackham and SLP's tenements.*

- *The Company is in the process of mobilising a drill rig and an amphibious excavator on the Lake to complete an initial surface aquifer exploration program.*

- *The surface aquifer program will include the construction of test pits and trenches for long-term pump testing.*

Process Testwork

- *The Company has commenced a range of process development testwork including process pathway modelling by international experts, a bulk sample evaporation trial and site-based evaporation trial at Lake Way.*

First MOU for an Offtake Agreement with Mitsubishi

- *The Company executed its first MOU for an Offtake Agreement with Mitsubishi, for the sales and offtake rights for up to 50% of the SOP production, from a Demonstration Plant at the GSLP, for distribution into Asia and Oceania and potentially other markets.*

LAKE WELLS

Process Testwork

- *The Saskatchewan Research Council (SRC) completed locked cycle testwork utilising 1,000kg of harvest salts from Lake Wells SET to produce 400kg of flotation concentrate. The flotation concentrate is scheduled for crystalliser design testwork in the USA.*

- *The Site Evaporation Trial (**SET**) at Lake Wells was decommissioned after completing over 18 months of operation under site conditions and through all seasons. The SET processed approximately 412 tonnes of brine and produced over 10 tonnes of harvest salts.*

LAKE IRWIN

- *A surface aquifer exploration program was continued at Lake Irwin, with additional 29 shallow test pits and 2 test trenches. This work provides preliminary data for the geological and hydrological models of the surface aquifer of the Lake, as well as brine, geological and geotechnical samples.*

GSLP's World Class Scale Revealed with an Initial Exploration Target Estimation

The Company released an initial estimate of Exploration Targets for eight of the nine lakes comprising the Company's GSLP. The ninth lake, Lake Wells, already having a Mineral Resource reported in accordance with the JORC code.

The total "stored" Exploration Target for the GSLP is 290Mt – 458Mt of contained Sulphate of Potash (SOP) with an average SOP grade of 4.4 – 7.1kg/m^3 (including Lake Wells' Mineral Resource of 80-85Mt). On a "drainable" basis the total Exploration Target ranges from 26Mt – 153Mt of SOP. The total playa area of the lakes is approximately 3,312km^2.

The potential quantity and grade of this Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

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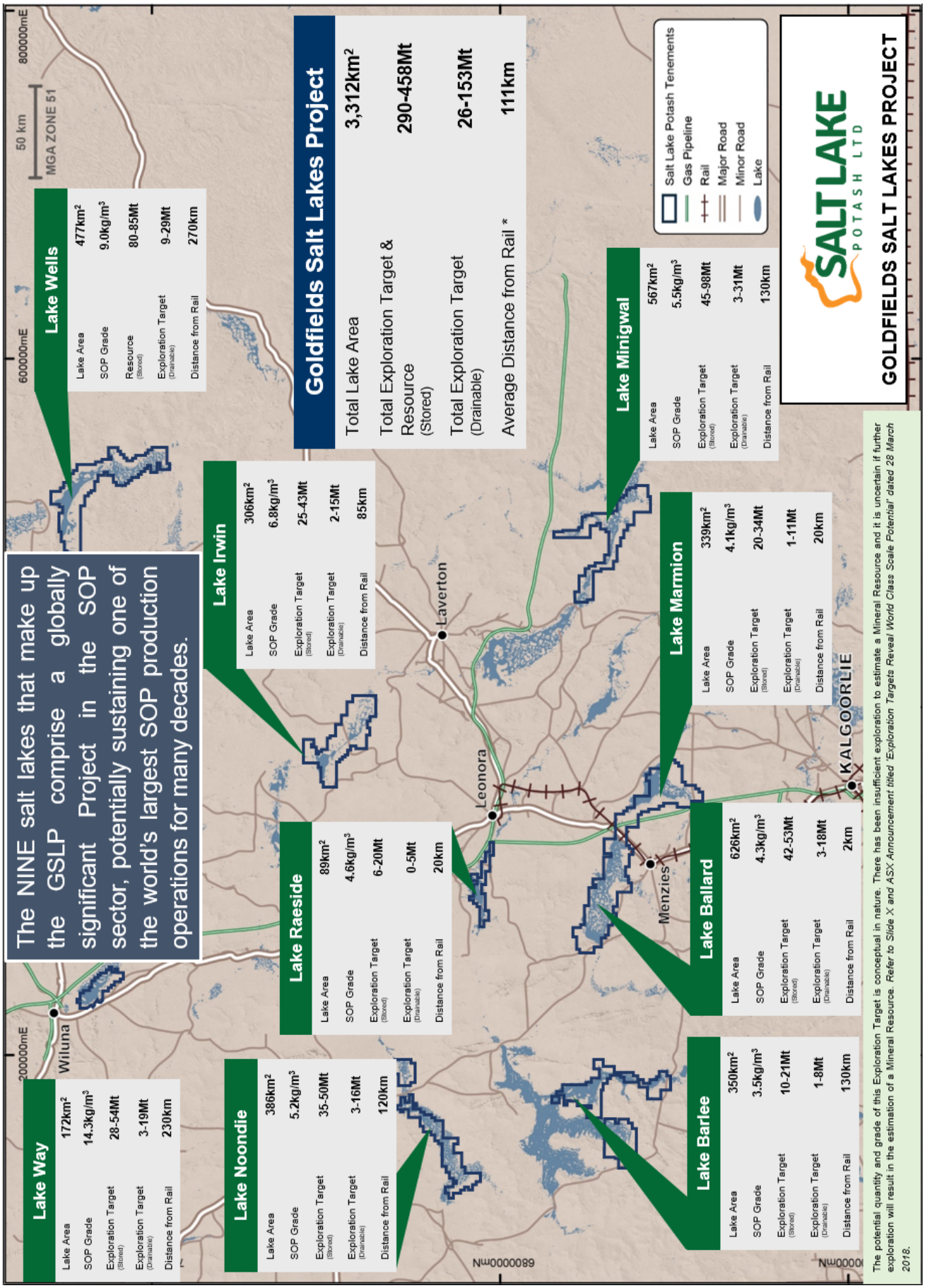
The Company's long term plan is to develop an integrated SOP operation, producing from a number (or all) of the lakes within the GSLP, after confirming the technical and commercial elements of the Project through construction and operation of a Demonstration Plant producing up to 50,000tpa of SOP.



The Company's recent Memorandum of Understanding with Blackham Resources Limited (see ASX Announcement dated 12 March 2018) offers the potential for an expedited path to development at Lake Way, possibly the best site for a 50,000tpa Demonstration Plant in Australia.

The GSLP has a number of very important, favourable characteristics:

- Very large paleochannel hosted brine aquifers, with chemistry amenable to evaporation of salts for SOP production, extractable from both low cost trenches and deeper bores;
- Over 3,300km^2 of playa surface, with in-situ clays suitable for low cost on-lake pond construction;
- Excellent evaporation conditions;
- Excellent access to transport, energy and other infrastructure in the major Goldfields mining district;
- Lowest quartile capex and opex potential based on the Lake Wells Scoping Study;
- Clear opportunity to reduce transport costs by developing lakes closer to infrastructure and by capturing economies of scale;
- Multi-lake production offers operational flexibility and protection from localised weather events;
- The very high level of technical validation already undertaken at Lake Wells substantially applies to the other lakes in the GSLP; and
- Potential co-product revenues, particularly where transport costs are lowest.

Salt Lake Potash will progressively explore the lakes in the portfolio with a view to estimating resources for each Lake, in parallel with the development of the Demonstration Plant. Exploration of the lakes will be prioritised based on likely transport costs, scale, permitting pathway and brine chemistry.

Figure 2: Extensive Playa Surface of Lake Wells

LAKE WAY

Lake Way is located in the Goldfields region of Western Australia, less than 15km south of Wiluna. The surface area of the Lake is over 270km^2.

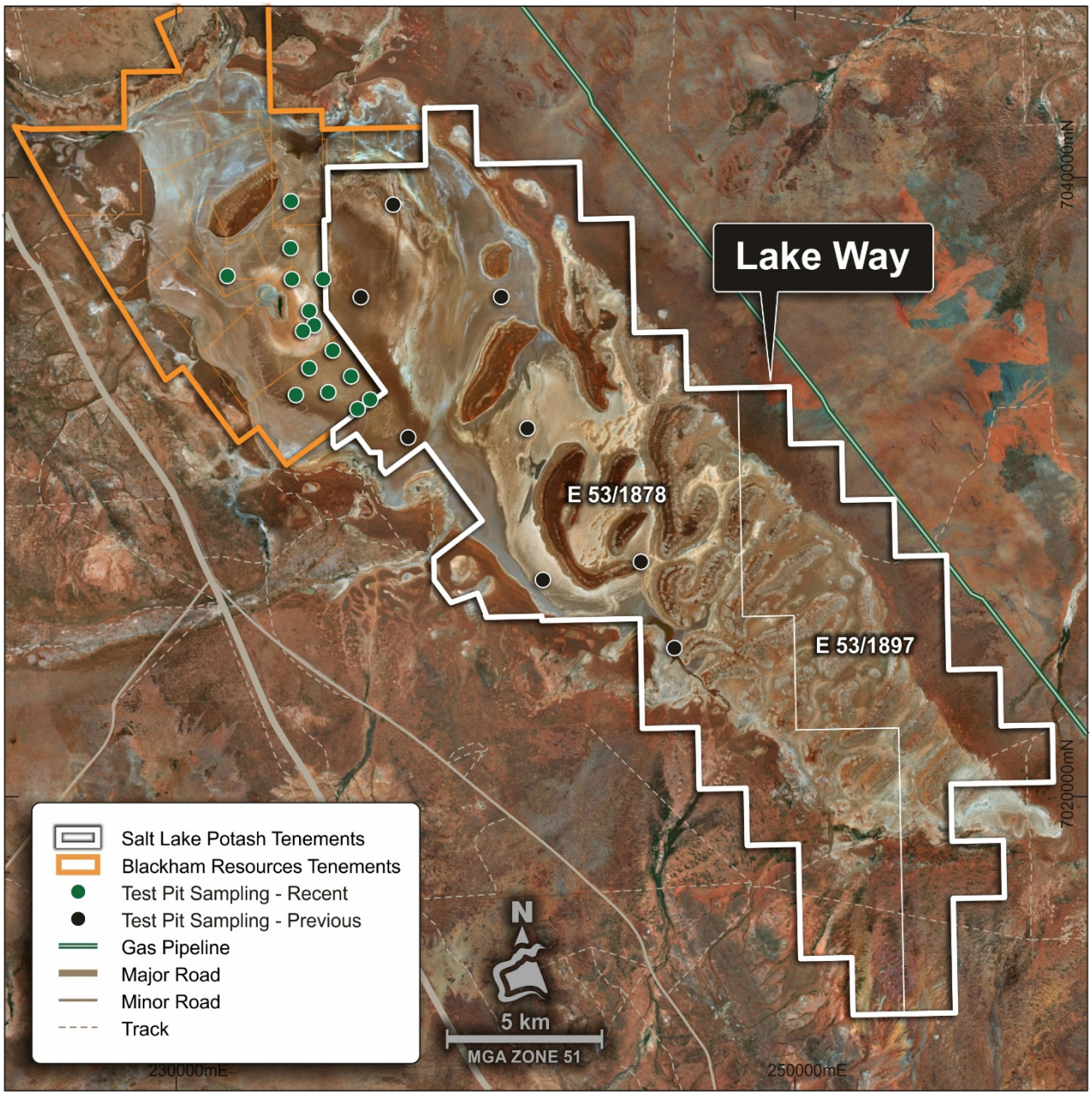


Figure 3: Lake Way Tenement Holdings

The Wiluna region is an historic mining precinct dating back to the late 19th century. It has been a prolific nickel and gold mining region and therefore has well developed, high quality infrastructure in place.

The Goldfields Highway is a high quality sealed road permitted to carry quad road trains and passes 2km from the Lake. The Goldfields Gas Pipeline is adjacent to SLP's tenements, running past the eastern side of the Lake.

SLP has entered an MOU with Blackham to investigate the development of an SOP operation on Blackham's existing Mining Leases at Lake Way, including initially a 50,000tpa Demonstration Plant (see announcement dated 12 March 2018).

Lake Way has some compelling advantages which make it potentially an ideal site for an SOP operation, including:

- Substantial likely capital and operating savings from sharing overheads and infrastructure with the Wiluna Gold Mine, including the accommodation camp, flights, power, maintenance, infrastructure and other costs.

- The site has an excellent freight solution, adjacent to the Goldfields Highway, which is permitted for heavy haulage 4 trailer road trains to the railhead at Leonora.

- A Demonstration Plant would likely be built on Blackham's existing Mining Licences, already subject of a Native Title Agreement.

- SLP would dewater the existing Williamson Pit on Lake Way, prior to Blackham mining, planned for early 2019. The pit contains an estimated 1.2GL of brine at the exceptional grade of **25kg/m^3 of SOP**. This brine is potentially the ideal starter feed for evaporation ponds, having already evaporated from the normal Lake Way brine grade, which averages over 14kg/m^3.

- The high grade brines at Lake Way will result in lower capital and operating costs due to lower extraction and evaporation requirements.

- There would be substantial savings to both parties from co-operating on exploration activities on each other's ground.

- The presence of clays in the upper levels of the lake which should be amenable to low cost, on-lake evaporation pond construction.

SLP will complete a Scoping Study for a potential SOP operation at Lake Way, including a Demonstration Plant, by mid-2018, in time to allow a decision on dewatering the Williamson Pit. There is substantial historical data available for Lake Way and, along with the extensive, high quality technical work undertaken at SLP's other lakes, which has substantial application at Lake Way, a Scoping Study can be undertaken in a much shorter timeframe than would normally be the case.

Figure 4: The Williamson Pit atLake Way

Surface Sampling Program

The Company has now completed initial surface sampling program at Lake Way, substantially covering the Lake surface. A total of 23 pit samples have been collected encountering brine at a standing water level generally less than 1 metre from surface.

Figure 5: Surface Sampling at the North West of Lake Way

The average brine chemistry of the samples was:

Program	Location	Total Samples	K (mg/L)	Mg (mg/L)	SO_4 (mg/L)	TDS (mg/L)	SOP* Equivalent (kg/m^3)
March 2018	Blackham	15	6,447	6,680	25,613	231,000	14.38
November 2017[1]	SLP	8	6,859	7,734	25,900	243,000	15.25

** Conversion factor of K to SOP (K_2SO_4 equivalent) is 2.23*

The brine chemistry at Lake Way is very consistent over the lake surface. The SOP grades are amongst the highest achieved in Australia to date.

[1] Previously reported in ASX release dated 12/12/2017

Geotechnical Investigations

To gain an understanding of ground conditions for trenching and pond construction, a preliminary geotechnical investigation program was undertaken within the Blackham Mining Tenements, in conjunction with leading international geotechnical consultants, Knight Piesold.

A total of 24 hand auger boreholes were drilled to depths of up to 3.2 metres, and the encountered soils were logged and sampled.

Lake Way ground conditions consists of a thin surface layer of evaporite sands, overlying sandy and silty clays. Firm clays were encountered at 1m to 2m depth, generally increasing in strength with depth, becoming hard from 2m to 3m. Shallow groundwater was encountered on average 0.2m below the lake surface.

Figure 6: Geotechnical Sampling at Lake Way

A testing program was undertaken at a NATA accredited geotechnical laboratory, using specific test methods appropriate for saline conditions, to characterise soils and assess preliminary soil parameters. Summary test results are presented below.

Particle Size Distribution Analysis			
Sample Number	**Lithological Unit**	**Clay and Silt**	**Sand and Gravel**
601	Mixed soils above 1.5m	26%	74%
602	Clay 1.2m to 2.25m depth	71%	29%
603	Mixed soils above 1.5m	47%	53%
604	Mixed soils above 1.5m	47%	53%

Table 1: Particle Size Distribution Analysis

Hydrometer Analysis				
Sample Number	**Lithological Unit**	**Clay**	**Silt**	**Sand**
600	Mixed soils above 1.8m	58%	20%	22%
605	Mixed soils above 0.5m	29%	30%	41%
606	Mixed soils above 1.8m	28%	27%	45%

Table 2: Hydrometer Analysis

Properties of Upper Clays	
Remoulded Permeability (m/s)	$5x10^{-10}$
Maximum Dry Density (t/m3)	1.75
Optimum Water Content (%)	18
Cohesion c' (kPa)	1
Angle of Shear Resistance ϕ ' (Deg)	37

Table 3: Properties of Upper Clays

Erodibility characteristics were tested and an Emerson class number of 6 was measured for all samples. This indicates non-dispersive soils that are not prone to erosion when used to form embankments.

Based on the preliminary geotechnical work to date, Knight Piesold have concluded that:

- the in-situ clay materials can be expected to provide natural low permeability layers to control seepage of on-lake ponds.
- the clays are suitable for embankment construction purposes, with adequate moisture control and borrow pit dewatering.
- A key advantage of Lake Way is the presence of a drier clay zone surrounding the Williamson Pit, which has the potential to provide borrow materials and construction schedule benefits for the upcoming pond construction programs.

Knight Piesold is now preparing an options study to evaluate design concepts for large-scale pond systems and provide earthworks quantities and costs. Seepage assessments and flood studies are underway. In parallel, design work is being undertaken for a dewatering pond to hold the Williamson Pit brine.

Surface Aquifer Characterisation

Lake Way and its surrounds have been the subject of a substantial amount of historical exploration for gold, nickel, uranium and other minerals, as well as for process water for mining operations. A total of over 2,800 holes have been drilled in and around the Lake previously, providing a very large database of geotechnical information.

SLP have commenced compiling, digitising and interpreting the historical exploration database to extract relevant data and provide initial basement geometry for the Lake area, to assist estimation of an initial JORC compliant resource.

The Company is also in the process of mobilising a small track-mounted drill rig and an amphibious excavator to complete an initial surface aquifer exploration program. This work will provide critical data for the hydrogeological model for the surface aquifer of the Lake, as well as geological and geotechnical information for infrastructure design and construction.

Figure 7: Amphibious Excavator on the edge of Lake Way

The surface aquifer program will include the construction of test pits and trenches for long-term pump testing.

The drill campaign is also intended to sterilise (for gold exploration) sufficient areas for siting brine extraction trenches and evaporation ponds.

Process Testwork

The Company has commenced a range of process development testwork to provide and validate inputs to the Lake Way Scoping Study production model. Naturally, this includes testing brines from the Lake itself, as well as the super-concentrated brines from the Williamson Pit.

The testwork aims to confirm the modelled brine evaporation pathways firstly under laboratory simulated conditions and then from a site-based trial of sufficient scale to test on-lake evaporation conditions.

Initial brine evaporation modelling, conducted by internationally renowned solar pond experts, Ad Infinitum, indicates the salts produced at Lake Way will be comparable to those produced at Lake Wells and therefore suitable for conversion into SOP.

International laboratory and testing company, Bureau Veritas (BV), has commenced a series of laboratory-scale brine evaporation trials at their Perth facility, under simulated average Lake Way climate conditions. The aim of the BV trials is to monitor the chemical composition of the brine and salts produced through the evaporation process to confirm:

- Concentration thresholds in the brine chemistry which can be used to maximise the recovery of potassium in the harvest salts and minimise the quantity of dilutive salts fed to a process plant;
- The quantity and composition of harvest salts which will for the plant feed in commercial production; and
- The potential for any internal evaporation pond recycle streams that may improve harvest salt recovery.

Figure 8: Brine Evaporation Trial at Bureau Veritas

Two tests - one for Williamson Pit brine and one for normal Lake Way brine - are currently underway, each evaporating 150kg of brine on a load cell to monitor evaporative loss. The temperature of the brine and air flow across the brine surface is controlled by using infra-red lamps and fans to simulate Lake Way average weather conditions.

A Site Evaporation Trial (**SET**), as successfully operated at Lake Wells previously, is under construction at Lake Way and will be filled with first brine over the next week. The SET will gather specific evaporation data on concentrated brines under actual conditions, providing refinements to the commercial scale pond modelling.

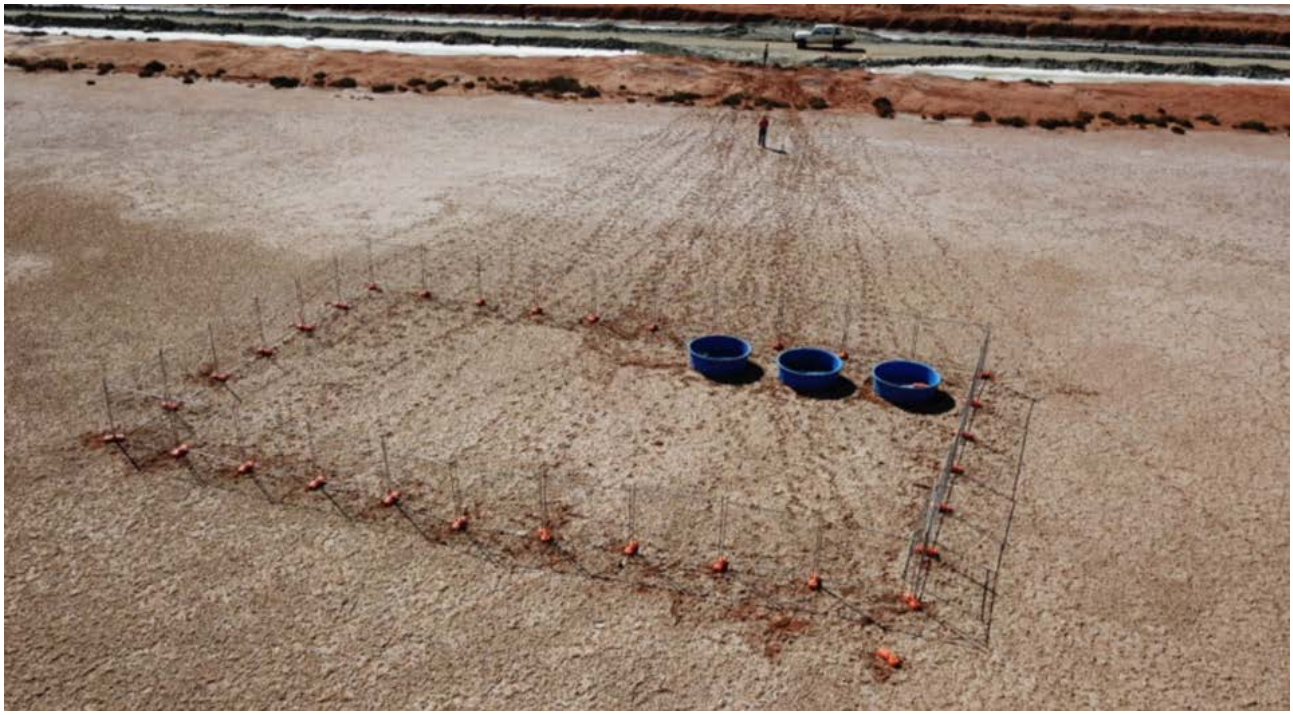


Figure 9: Lake Way SET Under Construction

The Site Evaporation Trial is also designed to produce sufficient harvest salt for confirmatory process testwork and initial customer samples.

GOLDFIELDS SALT LAKES PROJECT

MOU for Offtake with Mitsubishi

The Company executed a MOU for an Offtake Agreement with Mitsubishi for the sales and offtake rights for up to 50% of the SOP production from a Demonstration Plant at the GSLP, for distribution into Asia and Oceania and potentially other markets.

Salt Lake Potash is progressing its GSLP development strategy, initially involving construction of a Demonstration Plant producing up to 50,000tpa of high quality SOP, with it plans to distribute production through a small number of global distribution partnerships.

The Mitsubishi MOU is non-binding and sets out the key terms for a subsequent formal Offtake Agreement as the Demonstration Plant is developed. As well as quantities and target markets, the MOU's other terms include:

- Market pricing and commission mechanisms;
- Specifications and delivery parameters;
- Mitsubishi to provide strategic advice on marketing within the region; and
- The parties to continue discussions regarding funding requirements for the GSLP.

Mitsubishi Australia Limited is a wholly owned subsidiary of Mitsubishi Corporation. Mitsubishi is one of the world's largest trading and investment enterprises that develops and operates businesses across virtually every industry, including industrial finance, energy, metals, machinery, chemicals, and daily living essentials. Its current activities expand far beyond its traditional trading operations to include investments and business management in diverse fields including natural resources development, manufacturing of industrial goods, retail, new energy, infrastructure, finance and new technology-related businesses.

Exploration Target

The Company completed an initial estimate of Exploration Targets for eight of the nine lakes comprising the Company's GSLP. The ninth lake, Lake Wells, already having a Mineral Resource reported in accordance with the JORC code.

The total "stored" Exploration Target for the GSLP is 290Mt – 458Mt of contained Sulphate of Potash (**SOP**) with an average SOP grade of 4.4 – 7.1kg/m^3 (including Lake Wells' Mineral Resource of 80-85Mt). On a "drainable" basis the total Exploration Target ranges from 26Mt – 153Mt of SOP. The total playa area of the lakes is approximately 3,312km^2.

The potential quantity and grade of this Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Lake	Area (km^2)	Average Grade (kg/m^3)		Stored (Mt)		Drainable (Mt)	
		SOP (min)	SOP (max)	SOP (min)	SOP (max)	SOP (min)	SOP (max)
Ballard	626	3.5	4.7	42	53	3.1	18
Barlee	350	1.9	4.3	10	21	0.8	8.1
Irwin	306	4.8	8.1	25	43	1.9	15
Marmion	339	3.0	5.1	20	34	1.6	11
Minigwal	567	3.8	8.3	45	98	3.4	31
Noondie	386	4.2	6.0	35	50	2.8	16
Raeside	89	2.1	7.0	6	20	0.4	5.4
Way	172	5.6	15.5	28	54	2.7	19
Wells	477	8.7	8.8	80[1]	85[1]	9[2]	29[2]
Total	**3,312**	**4.4**	**7.1**	**290**	**458**	**26**	**153**

1. Incorporating Lake Wells' stored Mineral Resource Estimate previously reported.
2. Lake Wells Mineral stored Mineral Resource Estimate converted to drainable equivalent.

Table 5: GSLP Exploration Target

The combined resources and exploration targets in the GSLP comprise a globally significant Project in the SOP sector, potentially sustaining one of the world's largest SOP production operations for many decades.

LAKE WELLS

Process Testwork

The Company continues a range of process development testwork to enhance the Lake Wells process model.

Site Evaporation Trial

The large scale, continuous Site Evaporation Trial (**SET**) at Lake Wells successfully completed over 18 months of operation under site conditions and through all seasons, confirming the solar evaporation pathway for production of potassium rich harvest salts for processing into SOP. The SET was decommissioned after achieving its objective of refining process design criteria for the halite evaporation ponds and subsequent harvest salt ponds.

The SET processed approximately 412 tonnes of Lake Wells brine and produced 10.3 tonnes of harvest salts.

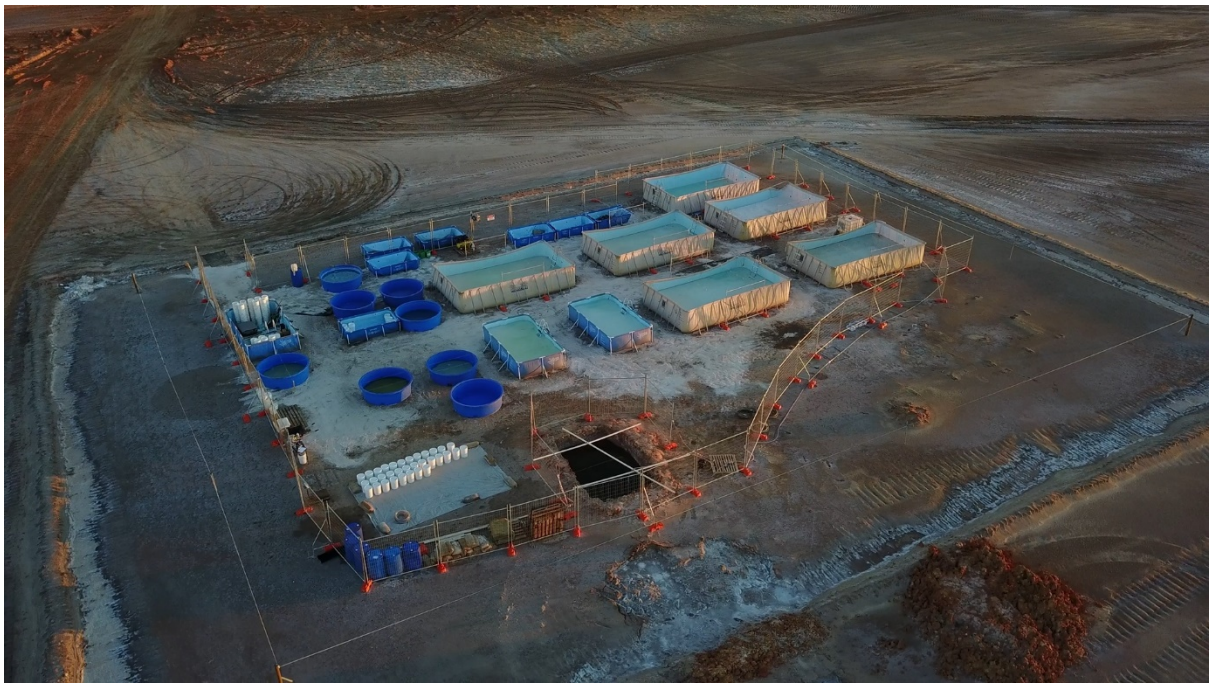


Figure 10: SET at Lake Wells

The results of the SET are Australian first and have provided significant knowledge to the Company on the salt crystallisation pathway under site conditions in Australia.

Process Development

The Saskatchewan Research Council (SRC) completed a locked-cycle, continuous production test on 1,000kg of harvest salt generated by the Lake Wells SET during the quarter. The aims of the test were to operate the proposed pre-crystallisation portion of the GSLP Flowsheet on a continuous basis, over a number of weeks, to quantify brine handling requirements in the process flowsheet and obtain product purity information.

The locked-cycle test produced 400kg of flotation concentrate (Schoenite) for crystalliser vendor testing and 3kg of SOP for marketing purposes. The product quality produced by SRC from the locked-cycle test was exceptional, exceeding quality benchmarks for commercial SOP (Figure 11, below).

SALT LAKE POTASH LTD

BATCH REPORT

Batch Number			SOP-LW00008
Date Produced			Jan-18
Document No:	SLP-BR-LW-PD 1021	Revision Date:	Feb-18

General Description

Chemical Formula	K_2SO_4
Apperance	White Crystalline Powder
Origin	Australian Salt Lake Brine

Chemical Specifications Typical[1]

Potassium	K	%	44%
	K_2O	%	53%
Sulfate	SO_4	%	55%
Chloride	Cl	%	< 0.1%
Magnesium	Mg	%	0.3%
Moisture	H_2O	%	<0.3%

Solubility (in water at 20°C) *	(g/100g H_2O)	11.2
pH (5% w/v solution) *		6.57

* Solution in deionised water

PSD Analysis Typical[1]

US Standard Mesh Size (um)	*Cumulative % Passing*
212	97%
150	93%
106	78%
75	40%
53	17%
38	5%

Physical Properties Typical[1]

Bulk Density (Loose)	1.212 metric (ton/m^3)
Bulk Density (Compacted)	1.369 metric (ton/m^3)

Testwork Performed at:	Saskatchewan Research Council (ref: 14205)

1- NOTE - All of the above results are based on the analysis of a composite sample. Individual samples may fall outside the specified typical.

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World Class SOP produced from Australian Salt Lakes

Figure 11: Batch Report of Flotation Concentrate

The 400kg of flotation concentrate has been shipped to a leading crystalliser vendor in the United States for batch design testwork and product characterisation. The testwork is expected to be completed in the June quarter.

LAKE IRWIN

Surface Aquifer Exploration Program

Following the initial trench development in 2017, the Company returned to Lake Irwin with the amphibious excavator to undertake a program of test pits and additional trench excavation.

A total of 29 additional pits were excavated across the lake surface to provide geological control, 12 of these pits were slug tested to obtain bulk hydraulic conductivity parameters for the lakebed sediments.

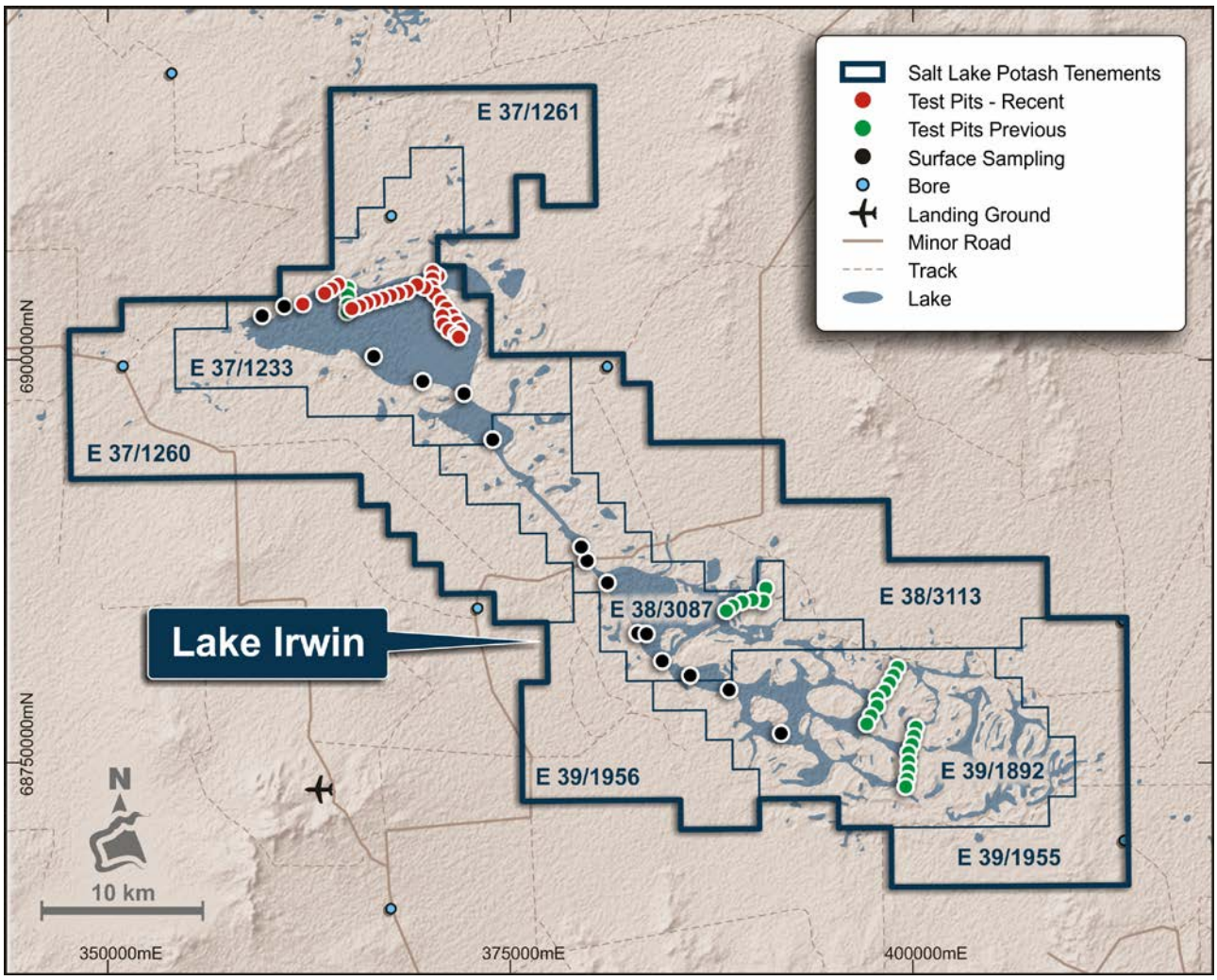

Figure 12: Lake Irwin Test Pit Locations

Two additional trenches were excavated at the western and eastern ends of the Lake respectively to a length of approximately 100m and a depth of 4m. These two new trenches together with the existing trenches will be test pumped during the next quarter to determine hydraulic conductivity and specific yield.

LAKE BALLARD

During the quarter, the Company received confirmation from the Minister for Finance, Energy and Aboriginal Affairs that the Company's Section 18 application over the Lake Ballard and Lake Marmion projects had been granted. The granting of the Section 18 allows SLP to recommence exploration activities at the Lake.

Competent Persons Statement

The information in this report that relates to Exploration Results for Lake Irwin is based on information compiled by Mr Ben Jeuken, who is a member Australian Institute of Mining and Metallurgy. Mr Jeuken is employed by Groundwater Science Pty Ltd, an independent consulting company. Mr Jeuken has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Jeuken consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this Announcement that relates to Exploration Results for Lake Way is extracted from the report entitled 'Initial Results Confirm Lake Way Potential' dated 26 April 2018 and 'Emerging World Class SOP Potential Supported by Lake Way' dated 12 December 2017. The information in the original ASX Announcement that related to Exploration Results, for Lake Way is based on information compiled by Mr Ben Jeuken, who is a member Australian Institute of Mining and Metallurgy. Mr Jeuken is employed by Groundwater Science Pty Ltd, an independent consulting company. Mr Jeuken has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Jeuken consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. 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 announcement

The information in this report that relates to Exploration Targets or Mineral Resources is extracted from the report entitled 'Exploration Targets Reveal World Class Scale Potential' dated 28 March 2018 The information in the original ASX Announcement that related to Exploration Targets or Mineral Resources is based on information compiled by Mr Ben Jeuken, who is a member Australian Institute of Mining and Metallurgy. Mr Jeuken is employed by Groundwater Science Pty Ltd, an independent consulting company. Mr Jeuken has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Jeuken consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. 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 announcement

The information in this report that relates to Process Testwork Results is based on, and fairly represents, information compiled by Mr Bryn Jones, BAppSc (Chem), MEng (Mining) who is a Fellow of the AusIMM, a 'Recognised Professional Organisation' (RPO) included in a list promulgated by the ASX from time to time. Mr Jones is a Director of Salt Potash Limited. Mr Jones has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Jones consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Table 6 - Summary of Exploration and Mining Tenements

As at 31 March 2018, the Company holds interests in the following tenements:

Australian Projects:

Project	Status	Type of Change	License Number	Area (km^2)	Term	Grant Date	Date of First Relinquish-ment	Interest (%) 1-Jan-18	Interest (%) 31-Mar-18
Western Australia									
Lake Wells									
Central	Granted	-	E38/2710	192.2	5 years	05-Sep-12	4-Sep-17	100%	100%
South	Granted	-	E38/2821	131.5	5 years	19-Nov-13	18-Nov-18	100%	100%
North	Granted	-	E38/2824	198.2	5 years	04-Nov-13	3-Nov-18	100%	100%
Outer East	Granted	-	E38/3055	298.8	5 years	16-Oct-15	16-Oct-20	100%	100%
Single Block	Granted	-	E38/3056	3.0	5 years	16-Oct-15	16-Oct-20	100%	100%
Outer West	Granted	-	E38/3057	301.9	5 years	16-Oct-15	16-Oct-20	100%	100%
North West	Granted	-	E38/3124	39.0	5 years	30-Nov-16	29-Nov-21	100%	100%
West	Granted	-	L38/262	113.0	20 years	3-Feb-17	2-Feb-38	100%	100%
East	Granted	-	L38/263	28.6	20 years	3-Feb-17	2-Feb-38	100%	100%
South West	Granted	-	L38/264	32.6	20 years	3-Feb-17	2-Feb-38	100%	100%
South	Application	-	L38/287	95.8	-	-	-	100%	100%
South Western	Granted	Granted	E38/3247	350.3	5 years	25-Jan-18	24-Jan-23	100%	100%
South	Application	-	M38/1278	87.47	-	-	-	100%	100%
Lake Ballard									
West	Granted	-	E29/912	607.0	5 years	10-Apr-15	10-Apr-20	100%	100%
East	Granted	-	E29/913	73.2	5 years	10-Apr-15	10-Apr-20	100%	100%
North	Granted	-	E29/948	94.5	5 years	22-Sep-15	21-Sep-20	100%	100%
South	Granted	-	E29/958	30.0	5 years	20-Jan-16	19-Jan-21	100%	100%
South East	Granted	-	E29/1011	68.2	5 years	11-Aug-17	10-Aug-22	100%	100%
South East	Granted	Granted	E29/1020	9.3	5 years	21-Feb-18	20-Feb-23	100%	100%
South East	Granted	Granted	E29/1021	27.9	5 years	21-Feb-18	20-Feb-23	100%	100%
South East	Granted	Granted	E29/1022	43.4	5 years	21-Feb-18	20-Feb-23	100%	100%
Lake Irwin									
West	Granted	-	E37/1233	203.0	5 years	08-Mar-16	07-Mar-21	100%	100%
Central	Granted	-	E39/1892	203.0	5 years	23-Mar-16	22-Mar-21	100%	100%
East	Granted	-	E38/3087	139.2	5 years	23-Mar-16	22-Mar-21	100%	100%
North	Granted	-	E37/1261	107.3	5 years	14-Oct-16	13-Oct-21	100%	100%
Central East	Granted	-	E38/3113	203.0	5 years	14-Oct-16	13-Oct-21	100%	100%
South	Granted	-	E39/1955	118.9	5 years	14-Oct-16	13-Oct-21	100%	100%
North West	Application	-	E37/1260	203.0	-	-	-	100%	100%
South West	Application	-	E39/1956	110.2	-	-	-	100%	100%
Lake Minigwal									
West	Granted	-	E39/1893	246.2	5 years	01-Apr-16	31-Mar-21	100%	100%
East	Granted	-	E39/1894	158.1	5 years	01-Apr-16	31-Mar-21	100%	100%
Central	Granted	-	E39/1962	369.0	5 years	8-Nov-16	7-Nov-21	100%	100%
Central East	Granted	-	E39/1963	93.0	5 years	8-Nov-16	7-Nov-21	100%	100%
South	Granted	-	E39/1964	99.0	5 years	8-Nov-16	7-Nov-21	100%	100%
South West	Application	-	E39/1965	89.9	-	-	-	100%	100%
Lake Way									
Central	Granted	-	E53/1878	217.0	5 years	12-Oct-16	11-Oct-21	100%	100%
South	Application	-	E53/1897	77.5	-	-	-	100%	100%
Lake Marmion									
North	Granted	-	E29/1000	167.4	5 years	03-Apr-17	02-Apr-22	100%	100%
Central	Granted	-	E29/1001	204.6	5 years	03-Apr-17	02-Apr-22	100%	100%
South	Granted	-	E29/1002	186.0	5 years	15-Aug-17	14-Aug-22	100%	100%
West	Granted	-	E29/1005	68.2	5 years	11-Jul-17	10-Jul-22	100%	100%
Lake Noondie									
North	Application	-	E57/1062	217.0	-	-	-	100%	100%
Central	Application	-	E57/1063	217.0	-	-	-	100%	100%
South	Application	-	E57/1064	55.8	-	-	-	100%	100%
West	Application	-	E57/1065	120.9	-	-	-	100%	100%
East	Application	-	E36/932	108.5	-	-	-	100%	100%
Lake Barlee									
North	Application	-	E49/495	217.0	-	-	-	100%	100%
Central	Granted	-	E49/496	220.1	5 years	17-Dec-17	16-Dec-22	100%	100%
South	Granted	-	E77/2441	173.6	5 years	09-Oct-17	08-Oct-22	100%	100%
Lake Raeside									
North	Application	-	E37/1305	155.0	-	-	-	100%	100%
Lake Austin									
West	Application	Application Lodged	E21/205	117.8	-	-	-	-	100%
West	Application	Application Lodged	E21/206	192.2	-	-	-	-	100%
West	Application	Application Lodged	E58/529	213.9	-	-	-	-	100%
West	Application	Application Lodged	E58/530	217.0	-	-	-	-	100%
West	Application	Application Lodged	E58/531	96.1	-	-	-	-	100%
Northern Territory									
Lake Lewis									
South	Granted	-	EL 29787	146.4	6 years	08-Jul-13	7-Jul-19	100%	100%
North	Granted	-	EL 29903	125.1	6 years	21-Feb-14	20-Feb-19	100%	100%

APPENDIX 1 - LAKE IRWIN TEST PIT LOCATION DATA

Hole_ID	East	North	EOH
LITT028	370167	6905453	6.0
LITT029	370157	6905023	6.0
LITT030	370131	6904535	6.0
LITT031	370311	6904080	6.0
LITT032	370711	6903601	6.0
LITT033	371017	6903199	6.0
LITT034	370781	6902715	6.0
LITT035	370842	6902214	6.0
LITT036	371196	6901816	6.0
LITT037	371632	6901572	6.0
LITT038	371799	6901412	6.0
LITT039	371956	6901902	6.0
LITT040	371672	6902319	6.0
LITT041	371415	6902727	6.0
LITT042	370518	6905194	6.0

Hole_ID	East	North	EOH
LITT043	369662	6904489	6.0
LITT044	369176	6904645	6.0
LITT045	368564	6904252	6.0
LITT046	368059	6904105	2.0
LITT047	367550	6903968	2.0
LITT048	367055	6903816	3.0
LITT049	366565	6903685	3.0
LITT050	366090	6903526	3.0
LITT051	365629	6903326	3.0
LITT052	365153	6903175	4.0
LITT053	364294	6904675	4.5
LITT054	363879	6904397	4.0
LITT055	363459	6904124	4.0
LITT056	362109	6903462	6.0

APPENDIX 2 – LAKE IRWIN BRINE CHEMISTRY ANALYSIS

HOLE ID	From (m)	To (m)	K (mg/L)	Cl (mg/L)	Na (mg/L)	Ca (mg/L)	Mg (mg/L)	SO_4 (mg/L)	TDS (g/L)
LITT045	0	6.0	3,040	155,150	95,200	490	5,830	21,800	243
LITT046	0	6.0	3,410	153,600	96,800	481	5,300	22,000	243
LITT047	0	6.0	3,200	153,050	97,200	462	6,050	23,500	244
LITT048	0	6.0	3,160	153,250	95,700	465	6,470	24,500	244
LITT049	0	6.0	3,070	153,750	96,900	455	6,780	24,800	247
LITT050	0	6.0	3,050	152,550	96,000	450	6,240	24,500	254
LITT051	0	6.0	3,240	156,550	98,200	448	5,930	23,900	248
LITT052	0	6.0	3,150	155,700	98,200	444	6,270	24,500	247
LITT053	0	6.0	3,430	161,950	101,000	452	6,550	23,400	254
LITT054	0	6.0	3,360	153,400	97,100	512	5,480	21,700	242
LITT055	0	6.0	3,290	155,150	98,300	514	5,660	21,200	244
LITT056	0	6.0	3,770	160,050	98,900	430	6,000	23,600	251

APPENDIX 3 – JORC TABLE ONE

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be*	**Lake Irwin** Geological samples were obtained from the excavator bucket at regular depth intervals. Brine samples were taken from the discharge of trench dewatering pumps.

Criteria	JORC Code explanation	Commentary
	required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	**Lake Irwin** Excavation with a low ground pressure excavator.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	**Lake Irwin** Not applicable for trenching.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	**Lake Irwin** All trenches and test pits were geologically logged qualitatively by a qualified geologist, noting in particular moisture content of sediments, lithology, colour, induration, grainsize and shape, matrix and structural observations. Flow rate data was logged to note water inflow zones.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**Lake Irwin** Brine samples were taken from the discharge of trench dewatering pumps. Sample bottles are rinsed with brine which is discarded prior to sampling. All brine samples taken in the field are split into two sub-samples: primary and duplicate. Reference samples were analysed at a separate laboratory for QA/QC. Representative chip trays and bulk lithological samples are kept for records.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Primary samples were sent to Bureau Veritas Minerals Laboratory, Perth. Brine samples were analysed using ICP-AES for K, Na, Mg, Ca, with chloride determined by Mohr titration and alkalinity determined volumetrically. Sulphate was calculated from the ICP-AES sulphur analysis.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Data entry is done in the field to minimise transposition errors. Brine assay results are received from the laboratory in digital format, these data sets are subject to the quality control described above. All laboratory results are entered in to the company's database and validation completed. Independent verification of significant intercepts was not considered warranted given the relatively consistent nature of the brine.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Trench and test pit co-ordinates were captured using hand held GPS. Coordinates were provided in GDA 94_MGA Zone 51. Topographic control is obtained using Geoscience Australia's 1-second digital elevation product.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and*	**Lake Irwin** Trench hole spacing is shown on the attached maps and varies due to irregular access along the lake edge.

Criteria	JORC Code explanation	Commentary
	classifications applied. *Whether sample compositing has been applied.*	
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	**Lake Irwin** Trenches and test pits were vertical. Geological structure is considered to be flat lying.
Sample security	*The measures taken to ensure sample security.*	All brine samples were marked and kept onsite before transport to the laboratory. All remaining sample and duplicates are stored in the Perth office in climate-controlled conditions. Chain of Custody system is maintained.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits were undertaken.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	**Lake Irwin** Tenements sampled 37/1233, 38/3087 and 39/1892 in Western Australia. Exploration Licenses are held by Piper Preston Pty Ltd (fully owned subsidiary of ASLP).
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Details are presented in the report.
Geology	*Deposit type, geological setting and style of mineralisation.*	Salt Lake Brine Deposit
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Details are presented in the report.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	Details are presented in the report.

Criteria	JORC Code explanation	Commentary
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	**Lake Irwin** The unit is flat lying and trenches and pits are vertical hence the intersected downhole depth is equivalent to the inferred thickness of mineralisation.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Addressed in the announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All results have been included.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Gravity survey was completed by Atlas Geophysics using a Hi Target V100 GNSS receiver for accurate positioning and CG-5 Digital Automated Gravity Meter. Gravity data was gained using the contractors rapid acquisition, high accuracy UTV borne techniques. The company's own in-house reduction and QA software was used to reduce the data on a daily basis to ensure quality and integrity. All gravity meters were calibrated pre and post survey and meter drift rates were monitored daily. 3 to 5 % of the stations are repeated for quality control. Western Geophysics were engaged to manage and process the gravity survey. Processing the survey involved reducing the gravity data and integrating to the regional data to a residual anomaly which shows there is a semi-continuous distinct residual gravity low of negative 2 to 2.5 milligals present along eastern to central areas to the entire tenement area.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further trench testing and numerical hydrogeological modelling to be completed that incorporates the results of the test pumping. The model will be the basis of the annual brine abstraction rate and mine life.

+Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Salt Lake Potash Limited

ABN	**Quarter ended ("current quarter")**
98 117 085 748	31 March 2018

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(1,193)	(4,503)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(597)	(1,958)
	(e) administration and corporate costs	(238)	(820)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	61	194
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Research and development refunds	-	457
1.8	Other (provide details if material)		
	- Business Development	(264)	(604)
	- GST refunds (paid)	66	104
	- Exploration Incentive Scheme	-	30
1.9	**Net cash from / (used in) operating activities**	**(2,165)**	**(7,100)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	(35)	(122)
	(b) tenements (see item 10)	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
	(c) investments	-	-
	(d) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(35)**	**(122)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	(75)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**(75)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	10,500	15,597
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,165)	(7,100)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(35)	(122)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	(75)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**8,300**	**8,300**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	2,300	2,500
5.2	Call deposits	6,000	8,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**8,300**	**10,500**

6.	Payments to directors of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to these parties included in item 1.2	(140)
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Payments include director and consulting fees, superannuation and provision of corporate, administration services, and a fully serviced office.

7.	Payments to related entities of the entity and their associates	Current quarter $A'000
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

Not applicable.

8.	**Financing facilities available** *Add notes as necessary for an understanding of the position*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
8.1	Loan facilities	-	-
8.2	Credit standby arrangements	-	-
8.3	Other (please specify)	-	-

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

Not applicable

9.	**Estimated cash outflows for next quarter**	**$A'000**
9.1	Exploration and evaluation	1,500
9.2	Development	-
9.3	Production	-
9.4	Staff costs	750
9.5	Administration and corporate costs	200
9.6	Other (provide details if material) - Business Development	200
9.7	**Total estimated cash outflows**	**2,650**

10.	**Changes in tenements (items 2.1(b) and 2.2(b) above)**	**Tenement reference and location**	**Nature of interest**	**Interest at beginning of quarter**	**Interest at end of quarter**
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced		Refer to Table 6		
10.2	Interests in mining tenements and petroleum tenements acquired or increased				

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Sign here: ..... Date: 30 April 2018
(~~Director~~/Company secretary)

Print name: Sam Cordin

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.