

GROW WITH US





Salt Lake Potash plans to build the most sustainable and rewarding fertiliser project in the world

GROW WITH US

A RARE GROUND FLOOR OPPORTUNITY IN A NEW INDUSTRY



**PREMIUM
SUSTAINABLE
FERTILISER
PRODUCT**



**FITS THE
GLOBAL AG &
ENVIRO
MEGATRENDS**



**EXCELLENT
MARKET
STRUCTURE
AND PRICING**



**OUTSTANDING
ECONOMICS &
PROFITABILITY**



**TECHNICALLY
PROVEN**



**VERY LARGE
SCALE AND
LONG LIFE
ASSETS**

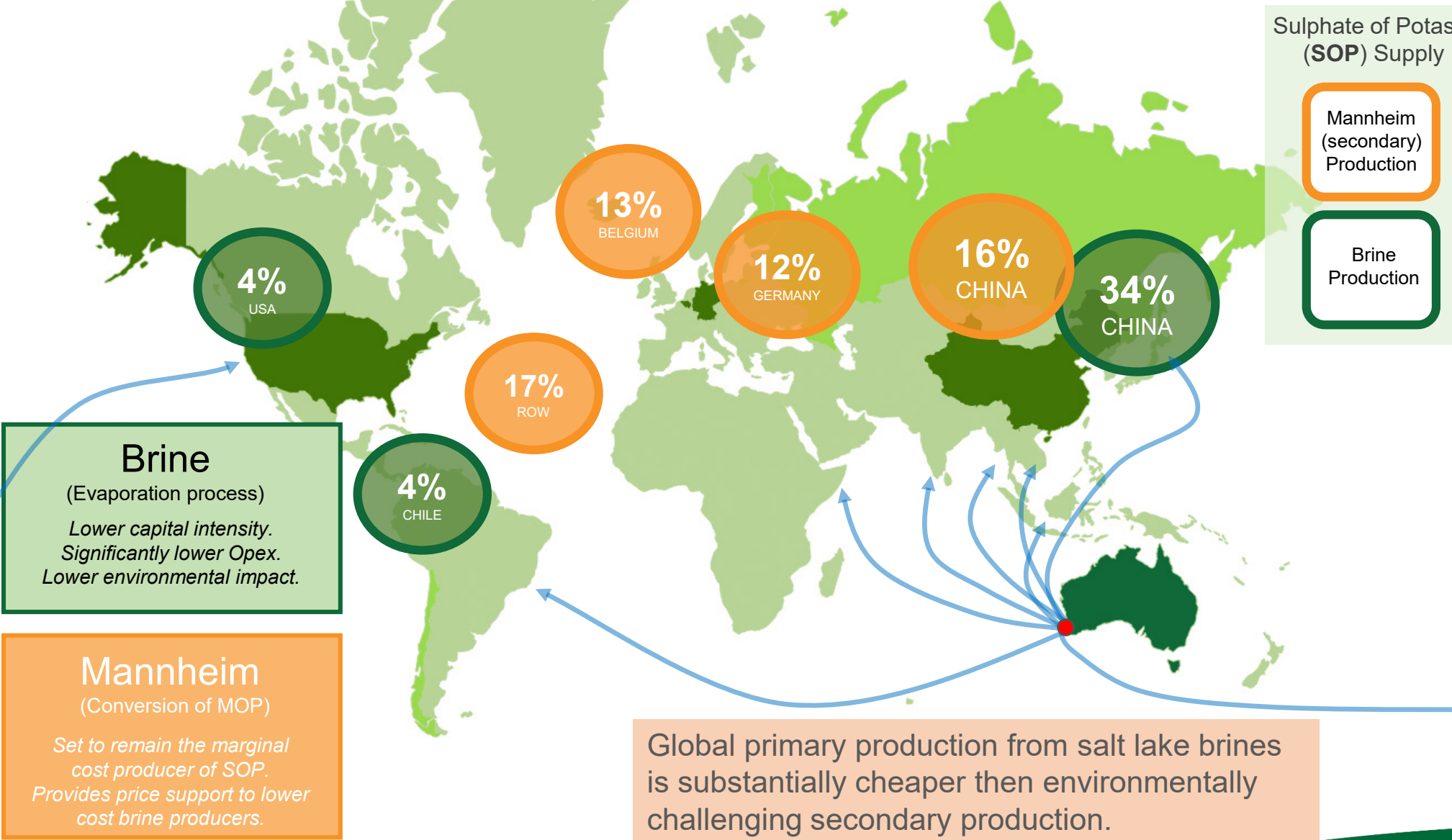


**FAST TRACK TO
PRODUCTION**



**GLOBALY
STRATEGIC
POTENTIAL**

HUGE OPPORTUNITY FOR LOW COST BRINE SOP IN ASIA AND GLOBALLY



Brine
(Evaporation process)
*Lower capital intensity.
Significantly lower Opex.
Lower environmental impact.*

Mannheim
(Conversion of MOP)
*Set to remain the marginal cost producer of SOP.
Provides price support to lower cost brine producers.*

Global primary production from salt lake brines is substantially cheaper than environmentally challenging secondary production.

Source: Greenmarkets, Company's Reports and Announcements

Lake Way	
Lake Area	172km ²
SOP Grade	14.3kg/m ³
Exploration Target (Stored)	28-54Mt
Exploration Target (Drainable)	3-19Mt
Distance from Rail	230km

Goldfields Salt Lakes Project	
Total Lake Surface Area	3,312km ²
Total Exploration Target & Resource (Stored)	290-458Mt
Total Exploration Target (Drainable)	26-153Mt
Average Distance from Rail *	111km

Lake Wells	
Lake Area	477km ²
SOP Grade	9.0kg/m ³
Resource (Stored)	80-85Mt
Exploration Target (Drainable)	9-29Mt
Distance from Rail	270km

Lake Noondie	
Lake Area	386km ²
SOP Grade	5.2kg/m ³
Exploration Target (Stored)	35-50Mt
Exploration Target (Drainable)	3-16Mt
Distance from Rail	120km

Lake Irwin	
Lake Area	306km ²
SOP Grade	6.8kg/m ³
Exploration Target (Stored)	25-43Mt
Exploration Target (Drainable)	2-15Mt
Distance from Rail	85km

Lake Raeside	
Lake Area	89km ²
SOP Grade	4.6kg/m ³
Exploration Target (Stored)	6-20Mt
Exploration Target (Drainable)	0-5Mt
Distance from Rail	20km

Lake Barlee	
Lake Area	350km ²
SOP Grade	3.5kg/m ³
Exploration Target (Stored)	10-21Mt
Exploration Target (Drainable)	1-8Mt
Distance from Rail	130km

Lake Ballard	
Lake Area	626km ²
SOP Grade	4.3kg/m ³
Exploration Target (Stored)	42-53Mt
Exploration Target (Drainable)	3-18Mt
Distance from Rail	2km

Lake Marmion	
Lake Area	339km ²
SOP Grade	4.1kg/m ³
Exploration Target (Stored)	20-34Mt
Exploration Target (Drainable)	1-11Mt
Distance from Rail	20km

Lake Minigwal	
Lake Area	567km ²
SOP Grade	5.5kg/m ³
Exploration Target (Stored)	45-98Mt
Exploration Target (Drainable)	3-31Mt
Distance from Rail	130km

-  Salt Lake Potash Tenements
-  Gas Pipeline
-  Rail
-  Major Road
-  Minor Road
-  Lake



GOLDFIELDS SALT LAKES PROJECT

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. Refer to ASX Announcement titled 'Exploration Targets Reveal World Class Scale Potential' dated 28 March 2018.

*Distance from Rail = nearest point of the lake to the railway line

THE GSLP HAS A NUMBER OF VITAL ADVANTAGES:



HUGE LAKE SURFACE

Nine lakes totalling over 3,300km² of playa surface ideal for trench extraction.

In-situ clays suitable for low cost on-lake pond construction.

Very large paleochannel hosted brine aquifers, extractable from both trenches and deeper bores.



IDEAL EXISTING INFRASTRUCTURE

Excellent access to transport, energy and other infrastructure in the major Goldfields mining district.

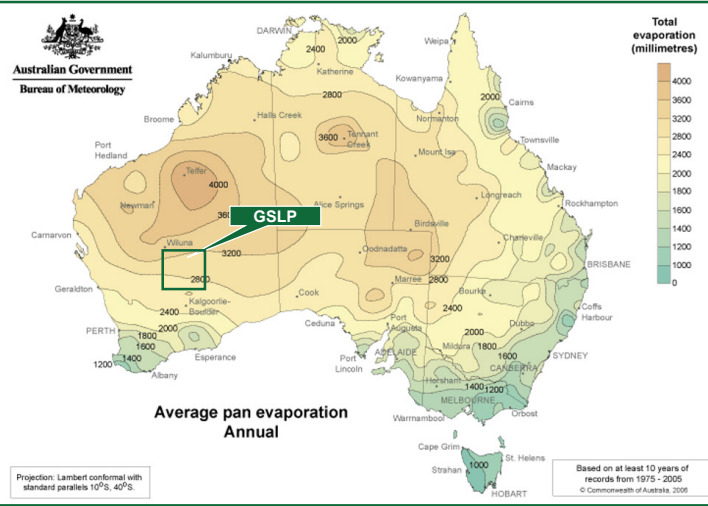
Clear opportunity to reduce transport costs by developing lakes closer to infrastructure and by capturing economies of scale.

Rail line from Leonora to Fremantle, Esperance and Eastern States.

Many roads licenced for quad road trains.



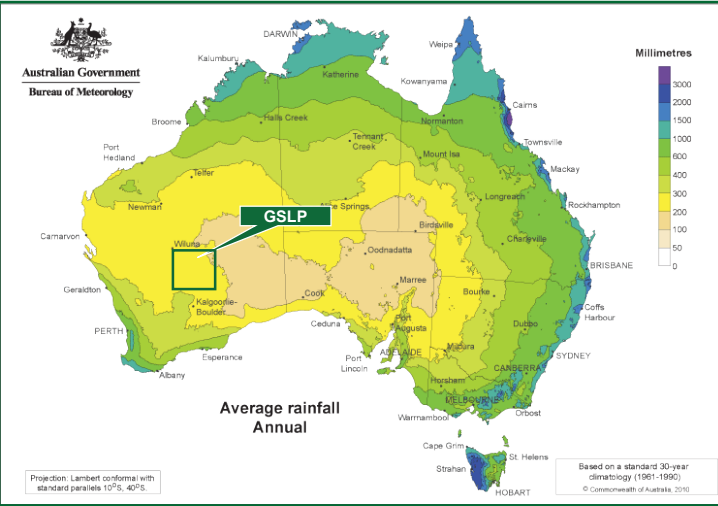
THE GSLP HAS A NUMBER OF VITAL ADVANTAGES:



EXCELLENT CLIMATE CONDITIONS

Excellent evaporation conditions and brine chemistry at all lakes.

Multi-lake production offers operational flexibility and protection from localised weather events.



TECHNICAL VALIDATION

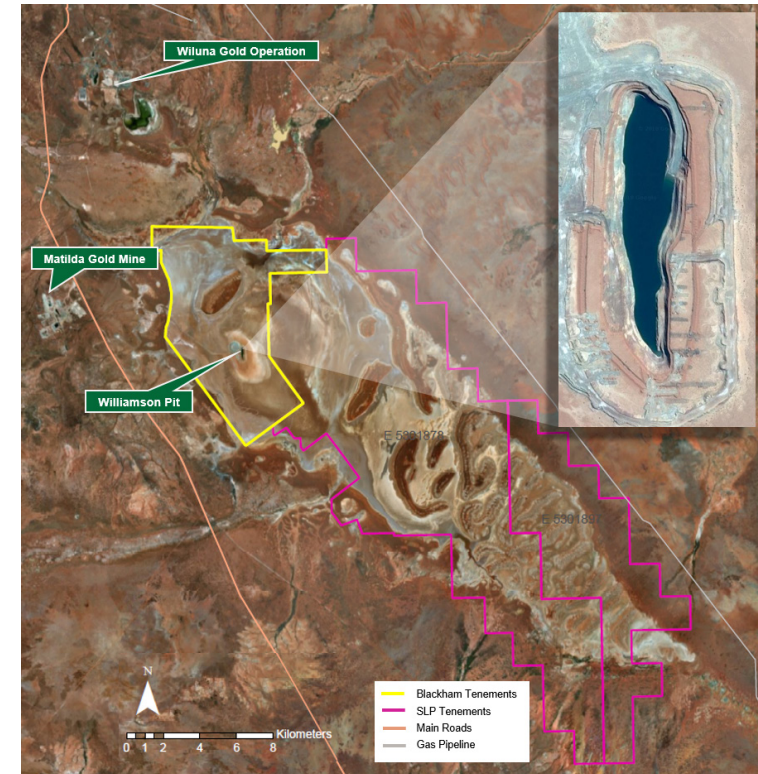
The Company has tested and verified all the major technical foundations for production of SOP from Lake Wells brine to a standard previously unseen in Australia under actual site conditions and across all seasons.



FAST TRACK OPPORTUNITY AT LAKE WAY

The Company has an MOU with Blackham Resources to co-operate on development of an SOP operation based at Lake Way, just outside Wiluna.

- Substantial capex and opex savings from sharing overheads and infrastructure with the Wiluna Gold Mine.
- Excellent freight solution, 2km from Goldfields Highway, permitted for heavy haulage quad road trains to the railhead at Leonora. Adjacent to the Goldfields Gas Pipeline.
- SLP will dewater the existing Williamson Pit, prior to Blackham mining, planned for early 2019. The pit contains an estimated 1.2GL of brine at the exceptional grade of 25kg/m³ of SOP.
- Very high grade lake brines (15kg/m³ SOP) mean lower capital and operating costs.
- Clays in the upper levels of the lake amenable to low cost, on-lake evaporation pond construction.
- A 50,000tpa Demonstration Plant will be built on Blackham's existing Mining Licences, already subject of a Native Title Agreement.
- Exploration Target up to 19Mt of SOP (drainable) supports a larger operation over the longer term.



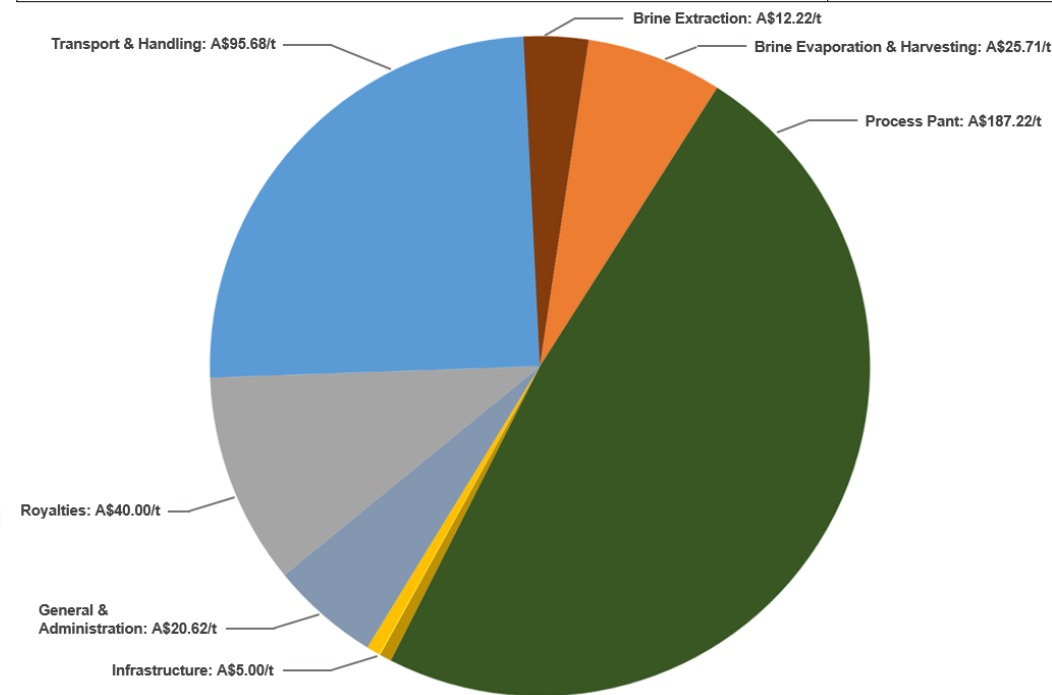
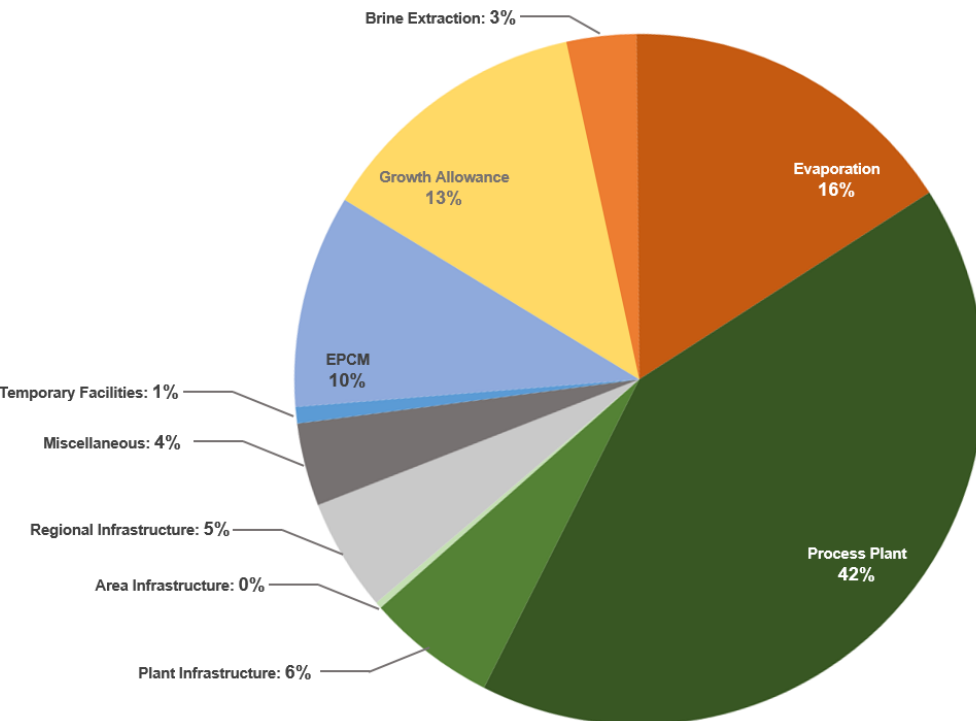
SCOPING STUDY REINFORCES POTENTIAL

The Scoping Study supports a low capex, high margin, staged development model at Lake Way.

High quality study – managed by Wood and including CPPC, Ad-Infinity, Knight Piesold, Bis and Pendragon.

CAPITAL COSTS (-10%/+30%)	
	\$Am
Brine Extraction & Evaporation	9.4
Process Plant & Infrastructure	23.3
Other Infrastructure & Miscellaneous	4.6
Total Direct	37.3
EPCM & Temporary Facilities	5.2
Growth Allowance	6.3
TOTAL INITIAL CAPITAL	48.9

OPEX (-/+30%)	
	\$A/t
Mine Gate Costs	251
Transport and Handling	96
Royalties	40
Total Cash Operating Costs per tonne (FOB)	387



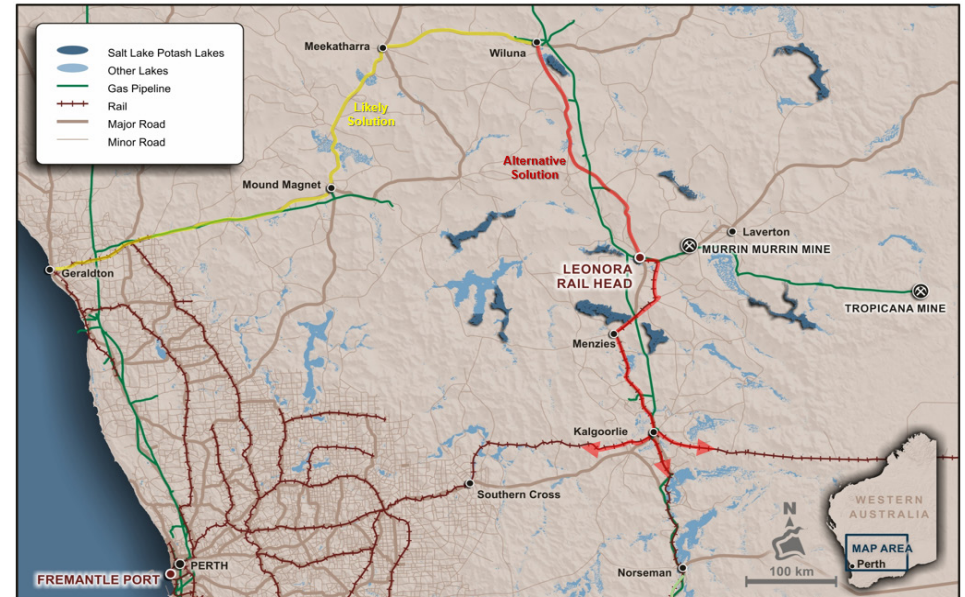
Includes JORC Indicated estimate supporting 100% of production and a multiple of the 2-3 year forecast Demo Plant operating life (before integration into a larger operation).

BEST LOCATION FOR A DEMO PLANT IN AUSTRALIA

Existing transport options and mining infrastructure are a huge advantage at this scale

- The Goldfields Highway passes 2km from the edge of the Lake.
- Sealed roads, permitted for heavy haulage quad road trains, to either Port of Geraldton or the railhead at Leonora (280km).
- Small cost advantage to Geraldton at this scale – 2t bags on quad road trains with flat bed trailers.
- Alternative bi-modal solution - road to Leonora and rail to Fremantle or Esperance or East Coast, likely at larger scale.
- Gas pipeline adjacent to Wiluna and Lake Way.
- Excellent project infrastructure available at Wiluna Gold Mine and Mt Keith Nickel Mine:

- ✓ Power
- ✓ Water
- ✓ Sealed airstrips/scheduled flights
- ✓ Accommodation camps
- ✓ Communications
- ✓ Mining services and support



STAGED DEVELOPMENT ACCELERATES AND DE-RISKS

Dewatering high-grade Williamson Pit offers a very favourable path forward

- Williamson Pit contains 1.2GI of brine at 25kg/m³ SOP – the highest grade brine resource in Australia. Dewatering the Pit for gold mining access to be completed late 2018/early 2019.
- Dewatering ponds comprise 1/3 of total Demo Plant pond area. Pond permit application lodged.
- Construction of ponds and infrastructure provides very high quality data at large scale, substantially reducing project and financing risk.
- High grade Williamson brines can accelerate halite pavement construction and kainite harvest salt production.
- Feasibility Study completed by late 2018/early 2019, to initiate remaining ponds and trenches and process plant fabrication.
- Longest lead time item 36 weeks. Total plant fabrication and installation time 9-12 months.
- Financing staged to match staged de-risking.



SUPERIOR ECONOMIC PROPOSITION

The Demonstration Plant model has excellent economics, with a fraction of the capital requirement of other projects. And that's before economies of scale kick in.

Company	Project	Study	Production ktpa	Capex A\$m	AISC A\$/t	Capital Intensity A\$/tpa	Distance to port km	Transport Cost A\$/t
Agrimin	Lake Mackay	PFS	426	545	341	1,279	980	123
Reward	Lake Disappointment	PFS	408	451	376	1,107	850	105
Kalium Lakes	Beyondie	PFS	75	124	333	1,653	862	67
Salt Lake Potash	Lake Way	SS	50	49	387	980	754	96

*USD:AUD rate = \$0.75

- Capital Intensity and Opex (and therefore margins) directly comparable to much larger projects proposed for other locations, with a fraction of the total capex.
- Lake Way demo plant relative advantages include:
 - Location means lower transport cost – including transport imbedded in other capex and opex.
 - Negligible capex for roads, airstrip, accommodation, power plant, etc. Reduced opex from cost sharing.
 - Trenching is cheapest brine supply – capex and opex.
 - On-lake un-lined ponds have huge capex (and environmental) advantage.
- Demonstration Plant model:
 - Adapts overseas SOP projects for local conditions.
 - De-risks full scale project, improving financing costs and alternatives.
 - Refines designs, processes and costs, saving time and costs in expansion phase.
 - Optimises market acceptance of new products, without compromising branding and premiums
 - Accelerates pathway to production.

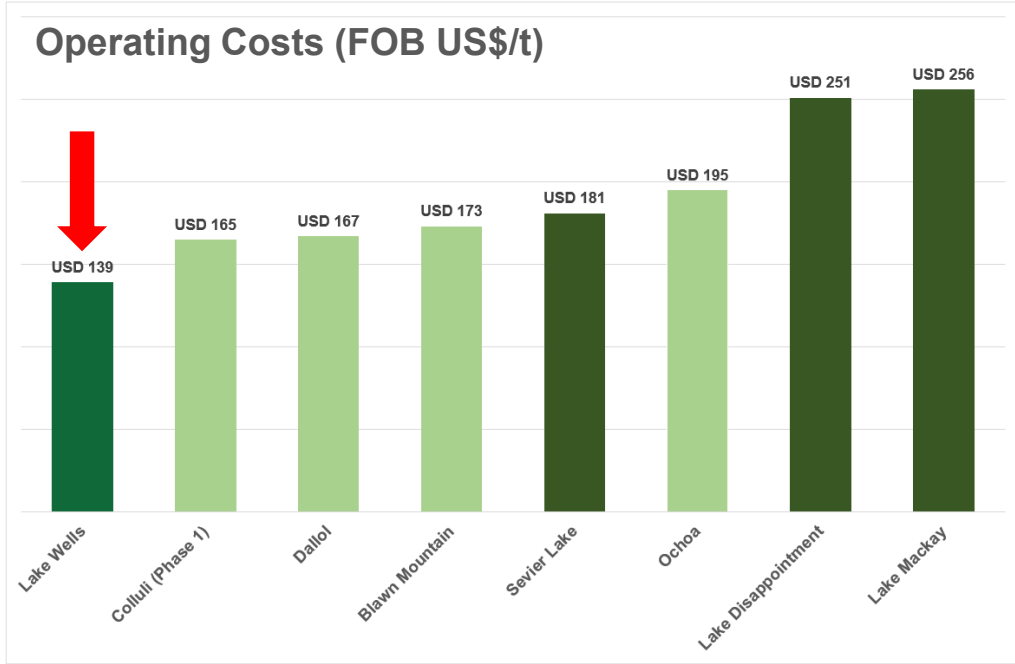
LOWEST QUARTILE CAPEX & OPEX AT LARGER SCALE

Scoping Study (2016) to produce 400,000tpa from Lake Wells

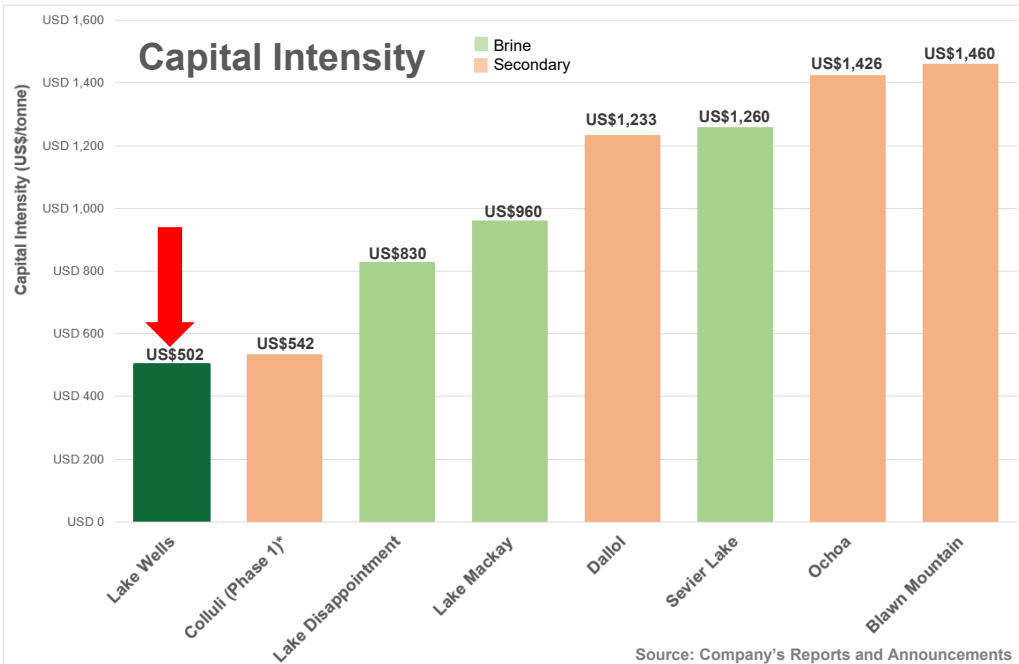
LOWEST QUARTILE OPEX
A\$185/t*
 Estimated C1 cash operating costs would be amongst the lowest in the world.

VERY LOW TRANSPORT COSTS
 for product (A\$75/t) and also main inputs (labour and energy)

* Operating Costs based on an accuracy of ±30% including transportation & handling (FOB Esperance) but before royalties and depreciation.



Source: Company's Reports and Announcements



Source: Company's Reports and Announcements

LOWEST CAPEX
A\$268m**
 Lowest capital intensity for any proposed potash project worldwide.

ON LAKE EVAPORATION PONDS
 The Company's ability to construct unlined on-lake evaporation ponds means much lower capital costs.

** Capital Costs based on an accuracy of -10%/+30%

For full disclosures, refer to the Company's Announcement titled Scoping Study Confirms Lake Wells Potential dated 29 August 2016.

MITSUBISHI CORPORATION THE IDEAL FIRST PARTNER

SLP's sales and distribution strategy is to partner with global, blue-chip entities, with the capacity to support our long term ambitions. The initial MOU for Offtake with Mitsubishi, for distribution and sales into Asia and Oceania, is very much in-line with this strategy.



Mitsubishi is one of the world's largest trading and investment enterprises that develops and operates businesses across virtually every industry, including finance, energy, metals, machinery, chemicals and daily living essentials.

In Australia, Mitsubishi is very well known and very highly regarded as a major offtake partner and investor in a wide range of minerals and other projects, including coal, oil and gas, metals, aluminium and agricultural commodities.

SLP's MOU with Mitsubishi covers up to 50% of SOP production from the Demonstration Plant, for distribution in Asia and Oceania. The MOU includes specifications and delivery parameters, pricing and fee mechanisms and provision for strategic marketing advice and potential future funding requirements.



MANAGEMENT WITH A TRACK RECORD OF VALUE GENERATION

<p>Ian Middlemas <i>Chairman</i></p>	<p>Respected resource executive with extensive finance, commercial and capital markets experience. Current Chairman of Berkeley Energia Limited and Equatorial Resources Limited & former Chairman of Papillon Resources Ltd and Mantra Resources Limited.</p>
<p>Matt Syme <i>CEO</i></p>	<p>Mr Syme is a Chartered Accountant and accomplished mining executive with over 26 years' experience in senior management roles in the resources sector. He has previously held the position of Managing Director of Sierra Mining Limited and Berkeley Energia Limited.</p>
<p>Carlos Perucca <i>Consultant Process Engineer</i></p>	<p>Minerals Process Engineer with 25+ years of experience in mineral processing engineering, specializing in Potash and Phosphates beneficiation. Significant experience from operations in North, South and Central America, including salt lake brine production.</p>
<p>Marcelo Bravo <i>Senior Evap/Cryst Consultant</i></p>	<p>Mr Bravo is an experienced Process Manager Engineer previously working at SQM, the third largest salt lake SOP producer globally. He specialises in the front end of brine processing from feed brine through to the crystallisation of harvest salts.</p>
<p>Ben Jeuken <i>Consultant/ Hydrogeologist</i></p>	<p>The Principal Hydrogeologist of Groundwater Science, Ben Jeuken, has over 10 years of experience in groundwater resources assessment and management for mining. He has experience in salt lake brine potash evaluation, aquifer testing, wellfield planning and installation for mining, and the development of conceptual hydrogeological models.</p>
<p>Luke Jarvis <i>Chief Commercial Officer (UK based)</i></p>	<p>Mr Jarvis has specialised in the fertiliser business for almost 26 years having been involved in the sales, marketing and distribution of various fertiliser products. Previously held positions at Cleveland Potash (Boulby mine), Helm Fertiliser UK, Agrium UK and Sirius Minerals Plc.</p>

CORPORATE STRUCTURE

175m

Ordinary Shares

Listed on ASX and AIM (Code: SO4)

4.4m Unlisted Options
exercise prices \$0.40-\$0.70

27.9m Performance Rights
Milestones: PFS, BFS & Construction

A\$80m Market
Capitalisation

Based on \$0.455 at 30/07/2018

A\$5.7m Cash
at bank

As at 30 June 2018

APPENDICES

FAVoured BY AGRICULTURAL MEGATRENDS

FERTILIZERS ARE FUNDAMENTAL TO IMPROVING AGRICULTURAL YIELDS AND ADDRESSING FUTURE IMBALANCE BETWEEN FOOD DEMAND AND SUPPLY



**POPULATION
+34%**

By 2050 the world's population will reach 9.1 billion, 34% higher than today. (UN Study)

+



**CHANGING DIETS
+63%**

Protein per capita increasing (80g to 130g per day). Urbanisation, higher incomes are driving diets towards higher valued crops (UN Study)

+



**ARABLE LAND
-14%**

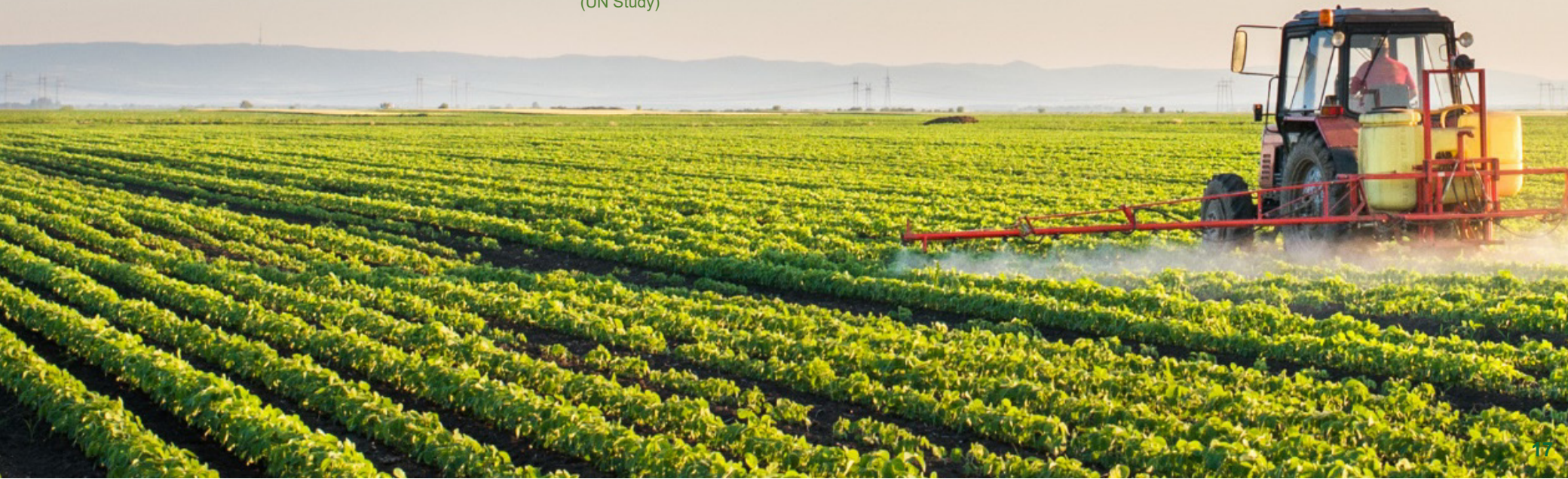
Reduced arable land per capita (2,100m² (2010) – 1,800m² (2050)) drives need for increased productivity (UN FOA)

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**MAJOR
PRODUCTIVITY
INCREASE
REQUIRED**

Fertilizers and scientific application of fertilizers, are a key instrument to improve productivity and yields.

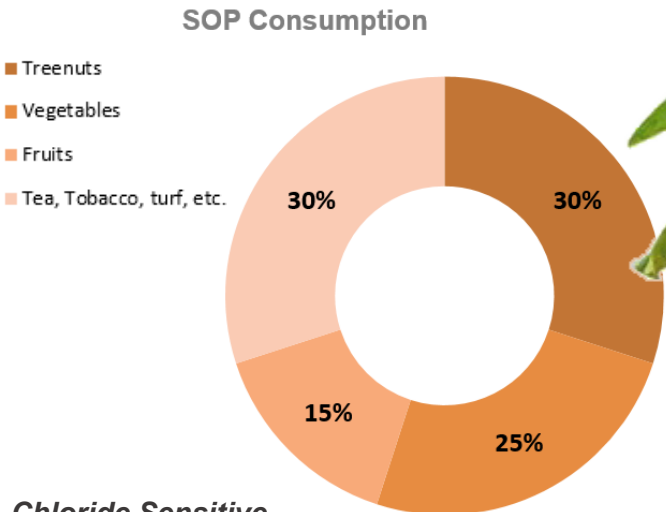


FUTURE SOP DEMAND

Potassium (K) comes from two primary sources

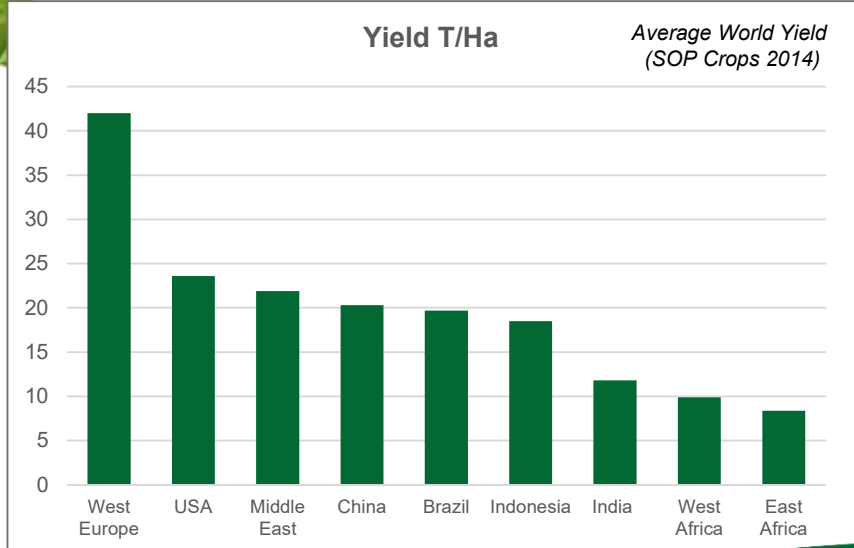
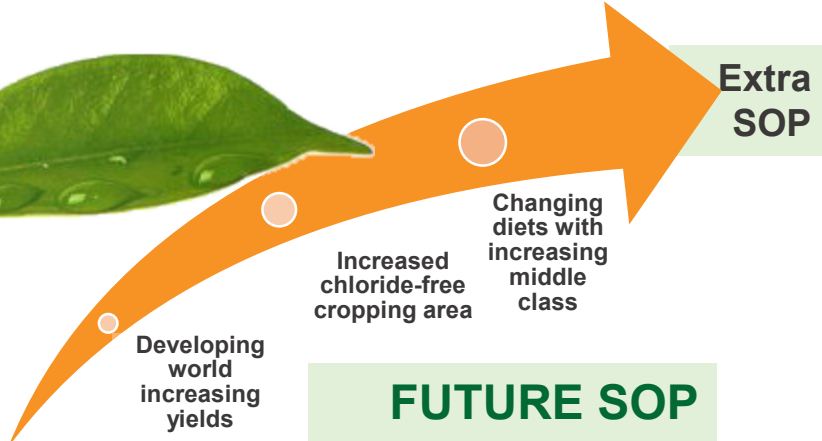
<p>MOP (Muriate of Potash – KCl) <i>90% of the world's potash production</i></p>	<p>SOP (Sulphate of Potash – K₂SO₄) <i>10% of the world's potash production</i></p>
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↑ Demand driven by high value crops
✓ Chloride free source of Potassium



Chloride Sensitive Crops (high value)

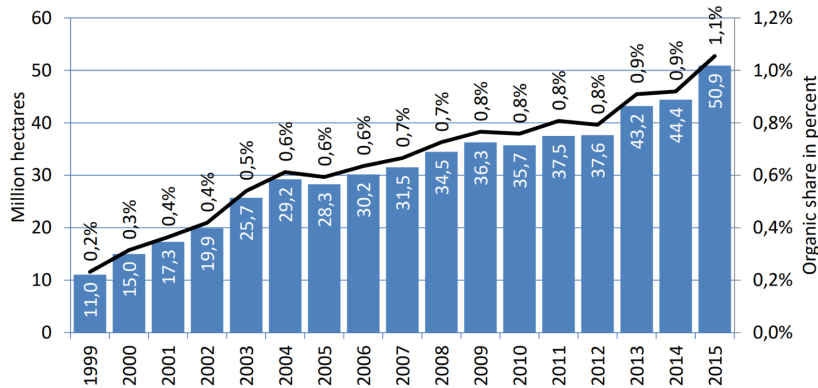
Tobacco	Potatoes	Tea
Beans	Tomatoes	Cotton
Nuts	Coffee	Peas
Strawberries	Melons	Spinach
Citrus fruit	Deciduous fruit	
Sunflowers	Grapes	



TARGETTING PREMIUM MARKETS – LIKE ORGANIC

Salt lake SOP from Utah is certified organic and sells at a significant premium. SLP has commenced the organic certification process.

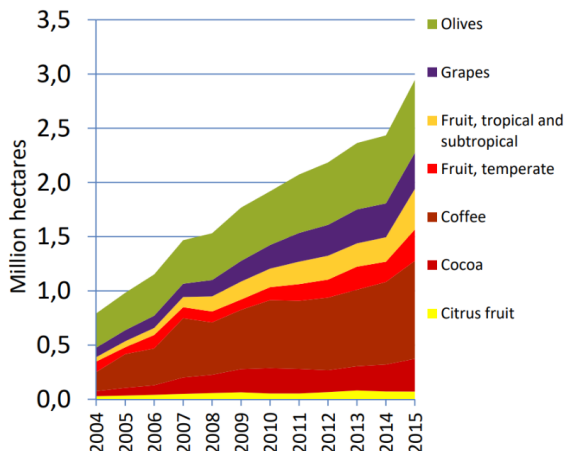
The organic farming market is booming across the globe and offers significant outperformance over non-organic agriculture. Approximately 51m hectares (1.1%) of agricultural land is organic. In 11 countries over 10% of land is organic – including Austria, Sweden, Switzerland, Italy and Finland.



The next source of high grade, soluble, organic SOP



The area of farmland utilising organic methods has a CAGR of 10.5% since 1999.



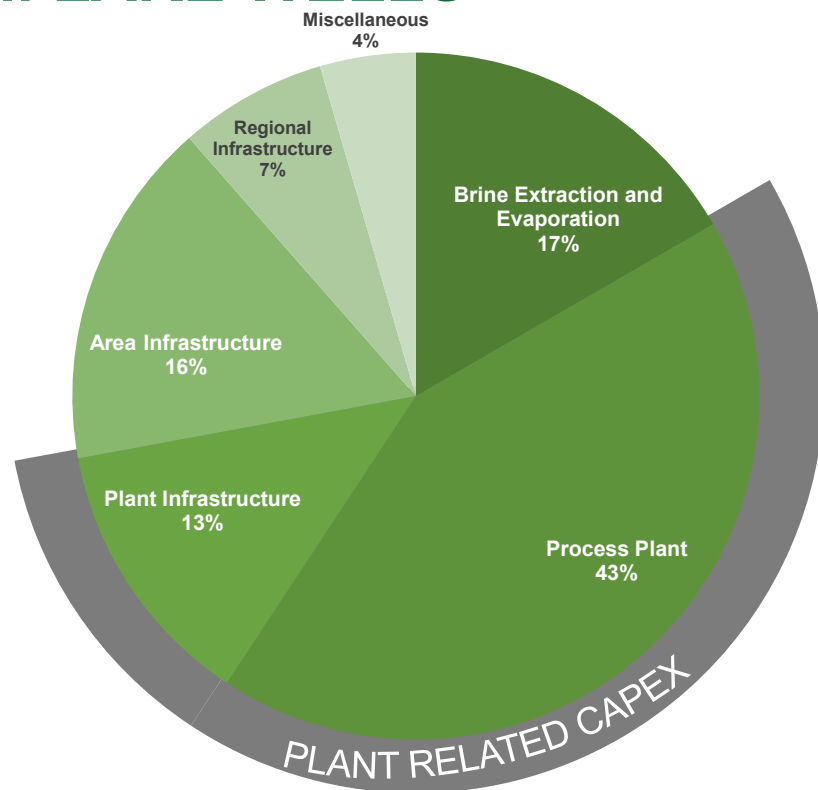
The area for growth of organic, chloride sensitive crops has a CAGR of 12.4% between 2004-2015.

SCOPING STUDY – 400,000 TPA FROM LAKE WELLS

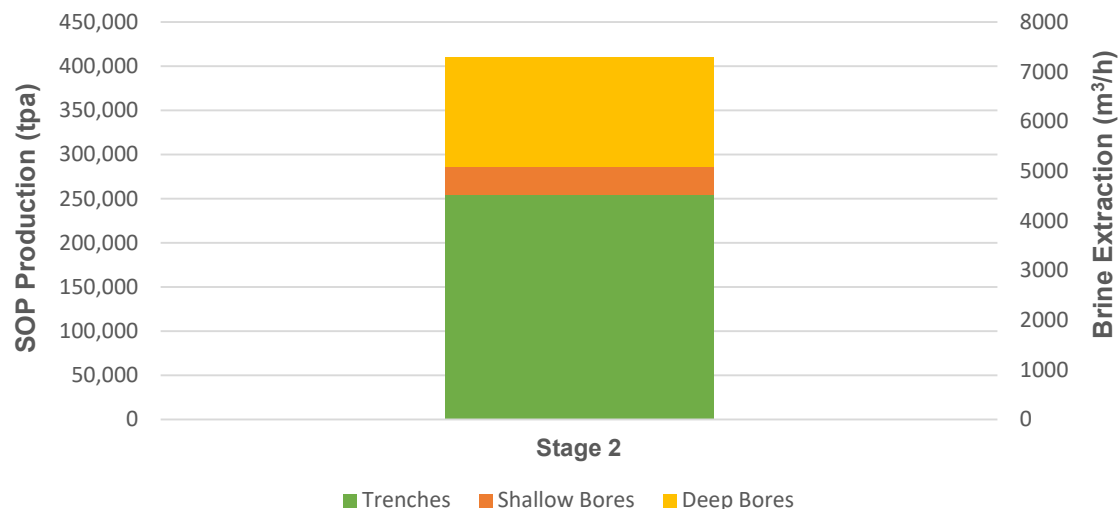
Capital Costs*

	400,000t/a A\$mil
Brine Extraction and Evaporation	45.0
Process Plant	74.0
Plant Infrastructure	22.0
Area Infrastructure	29.0
Regional Infrastructure	12.0
Miscellaneous	10.7
Total Direct Cost	192.7
Temporary Facilities	10.8
EPCM	26.5
Total Indirect Cost	37.2
Total Initial Capital (before growth allowance)	230.0
Growth Allowance	37.6
Total Initial Capital	267.6

* Capital Costs based on an accuracy of -10%/+30%



Extraction Profile



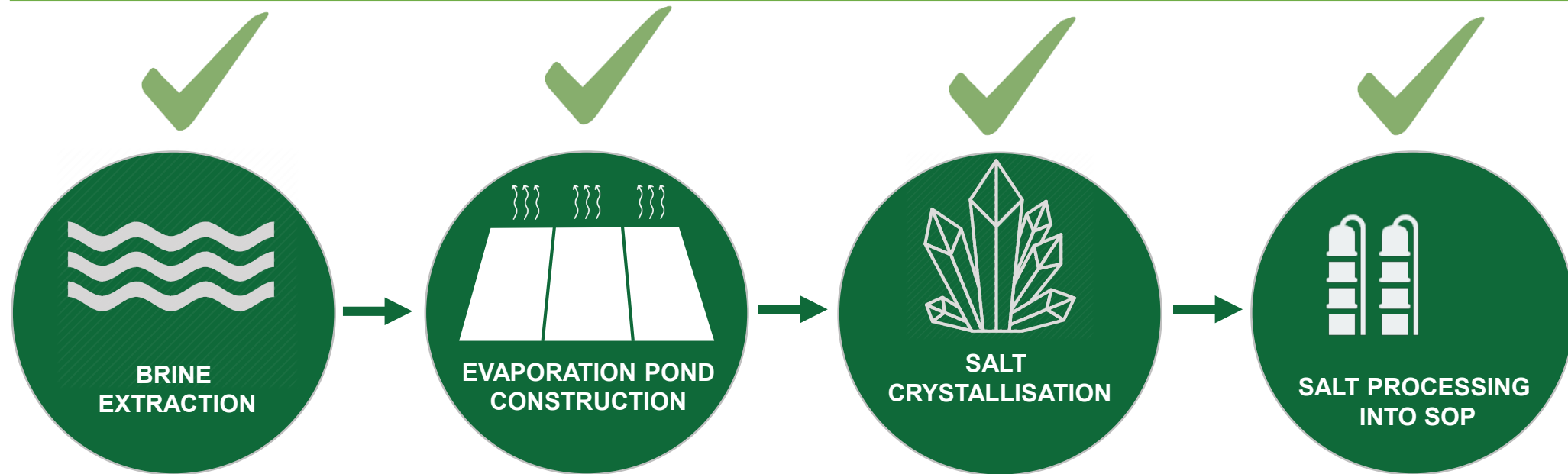
OPEX per tonne **

	400tkpa (A\$/t)
Labour	41.25
Power	14.46
Maintenance	16.42
Reagents	5.07
Consumables	15.72
Miscellaneous, G&A	17.08
Total Mine Gate Operating Costs	110.00
Product haulage and port	75.10
Total	185.10

** Operating Costs based on an accuracy of ±30% including transportation & handling (FOB Esperance) but before royalties and depreciation.

SIMPLE PRODUCTION PROCESS PROVEN UNDER SITE CONDITIONS

EACH MAJOR TECHNICAL FOUNDATION FOR PRODUCTION OF SOP FROM GSLP BRINES HAS BEEN TESTED AND VERIFIED TO A STANDARD PREVIOUSLY UNSEEN IN AUSTRALIA, UNDER SITE CONDITIONS AND ACROSS ALL SEASONS.



These technical achievements are broadly applicable across all the lakes in the GSLP.



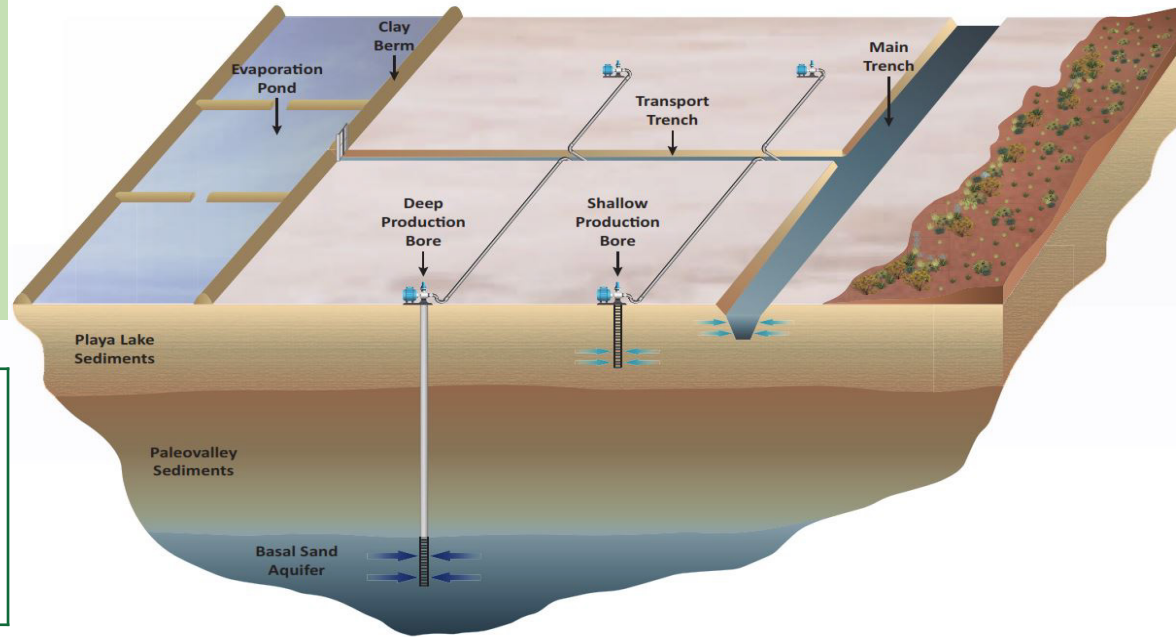
BRINE EXTRACTION

BRINE IS EXTRACTED FROM A SYSTEM OF TRENCHES AND BORES

Salt Lake Potash has excavated over 400 pits up to 6m across its lakes and pump tested 15 trenches and 4 bores, generating reliable long term hydrological models for brine production.

Over 30ML of brine has been extracted since 2015.

Brine will initially be produced from shallow low cost (capex and opex) trenches and subsequently by deeper (up to 120m) bores, depending on each lakes circumstances.



Very large homogenous resources

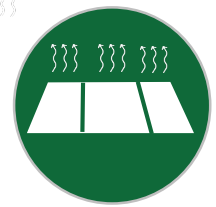


Long term pump testing



Reliable Hydrological model





EVAPORATION POND SYSTEM

BRINE IS THEN TRANSPORTED INTO A SERIES OF LARGE EVAPORATION PONDS



Salt Lake Potash has tested and validated low cost, on-lake evaporation ponds constructed from in-situ clay materials.

The capex saving compared to plastic lined ponds are very substantial (95% for large scale ponds).

Over 400 test pits and holes have demonstrated the impermeable clays are pervasive and shallow across most lakes.

Leakage losses less than 0.125mm/day for a 400Ha pond.



Low cost
pond materials
available in-situ



**Pond material
tested & verified**



**Ponds
constructed
& tested**
on site using
standard equipment





SALT CRYSTALLISATION

POTASSIUM RICH HARVEST SALTS ARE PRODUCED BY FRACTIONAL CRYSTALLISATION

Salt Lake Potash produced potassium rich harvest salts, on site at Lake Wells through all seasons, from September 2016 to March 2018, in conjunction with comprehensive on-site weather data collection.

Over 350t of brine was evaporated and over 8t of harvest salt produced.

This has generated an irreplaceable database of salt precipitation characteristics which cannot be duplicated via a lab and which is critical to pond process design.



Lab testwork on lake brines	Several tonnes of produced Harvest Salts at site	Production of Harvest Salts through all seasons



HARVEST SALT PROCESSING INTO SOP

POTASSIUM RICH SALTS ARE HARVESTED AND PROCESSED INTO SOP



The Company has completed a comprehensive program of process development testwork to verify and enhance the Lake Wells process model and produce samples for customers.

Raw brine and/or Lake Wells harvest salts have already produced substantial samples of SOP from ongoing laboratory work at Hazen Laboratories (Colorado), SGS (Perth) and Bureau Veritas (Perth).

The world's leading potash laboratory, Saskatchewan Research Council (SRC), has completed comprehensive testwork to validate the SOP production flowsheet. SRC continues to enhance the process flowsheet and also produce further customer and testwork samples.

 Lab testwork to produce SOP from site produced salts	 Substantial SOP samples produced for distribution	 Process flowsheet tested & optimised by world's leading laboratory
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BATCH REPORT

Batch Number	SOP-LW00007B ¹		
Date Produced	Jul-17		

General Description

Chemical Formula	K ₂ SO ₄		
Appearance	White Crystalline Powder		
Origin	Australian Salt Lake Brine		

Chemical Specifications Typical¹

Potassium (measured)	K	%	45%
(calculated)	K ₂ O	%	54%
Sulfate (measured)	SO ₄	%	57%
Chloride	Cl	%	0.2%
Magnesium	Mg	%	0.6%
Moisture	H ₂ O	%	< 1%

Solubility (in water at 20°) *	(g/100g H ₂ O)	11.2
pH (5% w/v solution) *		4.7

* Solution in deionised water

PSD Analysis Typical¹

US Standard Mesh Size (µm)	Cumulative % Passing
212	93%
150	87%
106	54%
75	23%
53	4%
38	1%

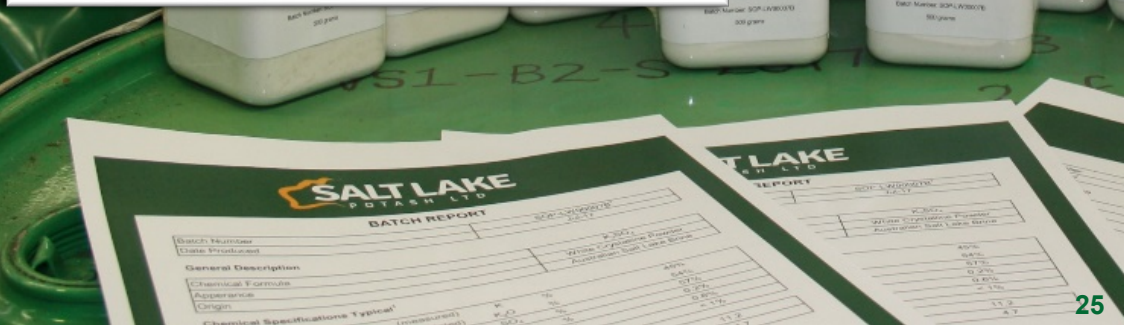
Physical Properties Typical¹

Bulk Density (Loose)	1.33 metric (ton/m ³)
Bulk Density (Compacted)	1.53 metric (ton/m ³)

Testwork Performed at: Bureau Veritas (ref: 39651899)

¹- Analysis of laboratory SOP samples produced from harvested Potassium salts.

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World Class SOP produced from Australian Salt Lakes



DISCLOSURES AND DISCLAIMERS



Cautionary Statement and Important Information

The information in the presentation that relates to the Lake Way Scoping Study is extracted from the report entitled 'Scoping Study for Demonstration Plant at Lake Way' dated 31 July 2018 (**Lake Way Scoping Study Announcement**). The announcement is available to view on www.saltlakepotash.com.au. The Scoping Study has been prepared and reported in accordance with the requirements of the JORC Code (2012) and relevant ASX Listing Rules.

The information in the presentation that relates to the Lake Wells Scoping Study is extracted from the report entitled 'Scoping Study Confirms Potential Confirms Lake Wells Potential' dated 29 August 2016 (**Lake Wells Scoping Study Announcement**). The announcement is available to view on www.saltlakepotash.com.au. The Scoping Study has been prepared and reported in accordance with the requirements of the JORC Code (2012) and relevant ASX Listing Rules.

The primary purpose of the Scoping Study is to establish whether or not to proceed to a Pre-Feasibility Study ("PFS") and has been prepared to an accuracy level of $\pm 30\%$, the Scoping Study results should not be considered a profit forecast or production forecast. As defined by the JORC Code, a "Scoping Study is an order of magnitude technical and economic study of the potential viability of Mineral Resources. It includes appropriate assessments of realistic assumed Modifying Factors together with any other relevant operational factors that are necessary to demonstrate at the time of reporting that progress to a Pre-Feasibility Study can be justified." (Emphasis added)

The Modifying Factors included in the JORC Code have been assessed as part of the Scoping Study, including mining (brine extraction), processing, metallurgical, infrastructure, economic, marketing, legal, environmental, social and government factors. The Company has received advice from appropriate experts when assessing each Modifying Factor.

Following an assessment of the results of the Scoping Study, the Company has formed the view that a PFS is justified for the Lake Way and Lake Wells project, which it will now commence (or commenced). The PFS will provide the Company with a more comprehensive assessment of a range of options for the technical and economic viability of the Lake Wells project.

The Company has concluded it has a reasonable basis for providing any of the forward looking statements included in this announcement and believes that it has a reasonable basis to expect that the Company will be able to fund its stated objective of completing a PFS for the Lake Wells project. All material assumptions on which the forecast financial information is based are set out in the Scoping Study Announcement.

In accordance with the ASX listing rules, the Company advises the Scoping Study referred to in the Scoping Study Announcement is based on lower-level technical and preliminary economic assessments, and is insufficient to support 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 realised.

Production Target

The Production Target stated in this presentation is based on the Company's Scoping Study for the Lake Wells and Lake Way Projects as released to the ASX on 29 August 2016 and 31 July 2018. The information in relation to the Production Target that the Company is required to include in a public report in accordance with ASX Listing Rule 5.16 was included in the Company's ASX Announcement released on 29 August 2016 and 31 July 2018. The Company confirms that the material assumptions underpinning the Production Target referenced in the 29 August 2016 and 31 July 2018 release continue to apply and have not materially changed.

The Production Target referred to in this presentation and the Scoping Study Announcement is based on 100% Measured Mineral Resources for Stage 1 and 70% Measured Mineral Resources and 30% Inferred Mineral Resources for Stage 2. 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.

Forward Looking Statements

This presentation contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to pre-feasibility 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 news release are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is 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. 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 Schedule 2 of the Company's Notice of General Meeting and Explanatory Memorandum dated 8 May 2015.

Disclaimer Notice

The material in this presentation ('material') is not and does not constitute an offer, invitation or recommendation to subscribe for, or purchase any security in Salt Lake Potash Ltd ('SLP') nor does it form the basis of any contract or commitment. SLP makes no representation or warranty, express or implied, as to the accuracy, reliability or completeness of this material. SLP, its directors, employees, agents and consultants shall have no liability, including liability to any person by reason of negligence or negligent misstatement, for any statements, opinions, information or matters, express or implied, arising out of, contained in or derived from, or for any omissions from this material except liability under statute that cannot be excluded.

Statements contained in this material, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of SLP, industry growth or other trend projections are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors.

Competent Persons Statement

The information in this report that relates to Mineral Resources and Exploration Results for Lake Way is extracted from the report entitled 'Scoping Study for a Demonstration Plant at Lake Way' dated 31 July 2018. The information in the original ASX Announcement that related to Mineral Resources and Exploration Results for Lake Way is based on information compiled by Mr Ben Jeuken, who is a member Australian Institute of Mining and Metallurgy and a member of the International Association of Hydrogeologists. 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 presentation that relates to Exploration Targets 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 the presentation that relates to the Lake Wells Scoping Study is extracted from the report entitled 'Scoping Study Confirms Potential Confirms Lake Wells Potential' dated 29 August 2016. The announcement is available to view on www.saltlakepotash.com.au. The information in the original announcement that relates to processing, infrastructure and cost estimation are based on and fairly represents information compiled or reviewed by Mr Zeyad El-Ansary, who is a Competent Person as a member of the Australasian Institute of Mining and Metallurgy. Mr Zeyad El-Ansary has 9 years' experience relevant to the activities undertaken for preparation of these report sections and is employed by Amec Foster Wheeler. Mr Zeyad El-Ansary consents to the inclusion in the report/press release of the matters based on their 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 presentation 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 consultant of Inception Consulting Engineers Pty Ltd. ("Inception"). Inception is engaged as a consultant by 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.

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The slogan "GROW WITH US" is displayed in large, bold, black letters. The letters are filled with dark soil and have a small green plant sprout growing out of the top of the letter 'U'. The background is white with some soil particles scattered around the base of the letters.