

8 October 2018

MINES DEPARTMENT APPROVAL TO CONSTRUCT WILLIAMSON PONDS AT LAKE WAY

Salt Lake Potash (**the Company** or **SLP**) is pleased to announce that the Company has now received approval from the Department of Mines, Industry Regulation and Safety (DMIRS) for a pond system to dewater the Williamson Pit at Lake Way.

DMIRS has given approval to construct ponds totalling up to 133Ha, as well as ancillary infrastructure and a trench to provide conditioning brine to manage the chemistry of the brine extracted from the Williamson Pit.



Figure 1: Williamson Pit at Lake Way

The Williamson Pit at Lake Way has a JORC Measured Resource of 1.26GI of brine at an average SOP grade of 25kg/m³, easily the highest grade SOP brine resource in Australia. Pursuant to the Company's MOU with Blackham Resources Limited, the owner of the Williamson Pit, SLP will dewater the Pit ahead of Blackham re-entering the Pit for mining.

The Williamson Ponds will be the first operational scale SOP evaporation ponds built on a salt lake in Australia – an important part of the staged de-risking and development at Lake Way and across the Goldfields Salt Lakes Project.

Construction of the Williamson ponds will proceed upon:

- completion of final engineering designs and contractor engagements;
- completion of formal documents with Blackham to supersede the MOU (already substantially advanced); and
- satisfaction of aboriginal heritage requirements.

Salt Lake CEO, Matt Syme said “***This approval from DMIRS is an important milestone in our plans for staged development at Lake Way and across the Goldfields Salt Lakes Project more broadly. Our objective is to build the most sustainable and rewarding fertiliser project in the world and low cost, environmentally friendly on-lake ponds are an important part of our business model. Construction and filling of the Williamson Ponds will provide very strong validation of that model***”.

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Competent Person Statement

The information in this Announcement that relates to Mineral Resources is extracted from the report entitled ‘Scoping Study for Low Capex, High Margin Demonstration Plant at Lake Way’ dated 31 July 2018. This announcement is available to view on www.saltlakepotash.com.au. The information in the original ASX Announcement that related to Mineral Resources was based on, and fairly represents, 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’. Salt Lake Potash Limited confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Salt Lake Potash Limited 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.