

10 December 2018

NATIVE TITLE LAND ACCESS AND EXPLORATION AGREEMENT EXECUTED FOR LAKE WAY CONSTRUCTION ACTIVITIES SET TO COMMENCE

- Salt Lake Potash and Tarlka Matuwa Piarku (Aboriginal Corporation) RNTBC (TMPAC) have entered into a Native Title Land Access and Exploration Agreement for Lake Way
- TMPAC consent has been received for the on-lake construction of the pond system for the dewatering of the Williamson Pit at Lake Way (Williamson Ponds)
- Work programs at Lake Way continue to accelerate with construction of the Williamson Ponds expected to commence shortly
- A 'whole of lake' resource definition program is being undertaken to enable larger scale production scenarios to be considered

Salt Lake Potash Limited (**Salt Lake Potash** or the **Company**) is pleased to announce it has signed a Native Title Land Access and Brine Minerals Exploration Agreement (the **Agreement**) with Tarlka Matuwa Piarku (Aboriginal Corporation) RNTBC (**TMPAC**) covering the Lake Way Project area.

TMPAC have entered into the Agreement with Salt Lake Potash on behalf of the Wiluna People who are the recognised Native Title Holders of the land covering the Lake Way Project area. TMPAC have also provided consent for the total area required for the construction and operation of the Williamson Ponds.



Figure 1: Salt Lake Potash CEO, Tony Swiericzuk and TMPAC Chairman, Robbie Wongwol

The signing of the Agreement with TMPAC and receipt of TMPAC's consent for the Williamson Ponds is a major milestone in the development of the Lake Way Project and positions Salt Lake Potash to accelerate the works program for the Williamson Ponds.

Salt Lake Potash's Chief Executive Officer, Mr Tony Swiericzuk, said:

"It has been a pleasure working with TMPAC to develop an agreement which respects the significance of the area's heritage and also enables us to progress the Lake Way Project. The signing of the Agreement is a key milestone for construction activities to commence and the Company's goal of developing the first SOP project within Australia. We look forward to building on the strong working relationship with TMPAC as we progress our plans to develop the Lake Way Project."

Having signed the Agreement, Salt Lake Potash is looking to accelerate works at Lake Way, including:

1. **Construction of Williamson Ponds** – Key contracts in respect of the construction of the Williamson Ponds are in the process of being finalised and construction equipment will be mobilising shortly in preparation for the imminent planned works to begin on the Williamson Ponds at Lake Way. The completion of this work program will result in the construction of Australia's first commercial scale SOP evaporation ponds.
2. **Resource Definition Program** – A maiden Mineral Resource Estimate for Lake Way (Blackham tenements only) was reported in July 2018. Work is currently underway to enable the Company to report a Mineral Resource Estimate for the lake bed brine and the paleochannel aquifer for the 'whole of lake', which will enable the Company to examine larger production options.

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FORWARD LOOKING STATEMENTS

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