SALT LAKE POTASH LTD

18 MARCH 2019

SIGNIFICANT HIGH-GRADE SOP RESOURCE DELINEATED AT LAKE WAY

Highlights:

- **Initial Mineral Resource Estimate for the whole of Lake Way contains 73 million tonnes of SOP, including:**
  - **Measured Resource – Lake Way Playa 6.9Mt @ 15.4kg/m^3**
  - **Measured Resource – Williamson Pit 32Kt @ 25.5kg/m^3**
  - **Indicated Resource – Paleochannel 3.7Mt @ 13.6kg/m^3**
  - **Inferred Resource – Lake Way Playa & Paleovalley Sediment 62Mt @ 15.2kg/m^3**
- **Lake Way confirmed as very high-grade with consistent brine chemistry both laterally and at depth, with an average grade of 14.5kg of SOP per cubic metre of brine across the Lake Way tenements (Measured and Indicated)**
- **The Company has successfully delineated a Paleochannel in excess of 30km in length along the eastern boundary of Lake Way, which supports the ability and optionality to produce brine from two separate sources (lake playa and paleochannel)**

  Test pumping of historical bores at Lake Way has provided important data that supports efficient production by pumping from the paleochannel resource

- **The Mineral Resource Estimate for the 'whole of lake' will enable the Company to finalise technical studies for a larger production scenario with an anticipated release date towards the end of Q2 2019**

Salt Lake Potash Limited (**the Company** or **Salt Lake Potash**) (**ASX/AIM:SO4**) is pleased to advise of a significant extension of the Mineral Resource Estimate at Lake Way following completion of an exploration program across the 'whole of the lake'. The estimated total Mineral Resource Estimate at Lake Way has increased to 73 million tonnes (Mt) of SOP calculated using Total Porosity and 8.2Mt of SOP calculated using Drainable Porosity.

TABLE 1: RESOURCE TABLE

Classification	Bulk Volume (Million m^3)	Porosity (%)	Brine Volume (Million m^3)	Average SOP (K_2SO_4) Concentration (kg/m^3)	SOP Tonnage – Total Porosity (Mt)	SOP Tonnage – Drainable Porosity[1] (Mt)
Measured (Lake)	1,060	43	456	15.4	**6.9**	**1.8**
Measured (Williamson Pit)	1.26			25.5	**0.03**	**0.03**
Indicated (Paleochannel)	686	40	274	13.6	**3.7**	**1.4**
Inferred	10,216	40	4,096	15.2	**62.2**	**5.0**
Total	**11,963**		**4,826**		**72.83**	**8.2**

[1] An average Drainable Porosity ranging from 3-15% has been applied

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

"It is extremely pleasing to present the Lake Way Mineral Resource Estimate for the 'whole of lake" that confirms the significant size and very high-grade resource at Lake Way.

It reinforces our current review process to consider a larger scale scenario at Lake Way and we anticipate releasing the technical results of the larger scale scenario towards the end of Q2 2019."

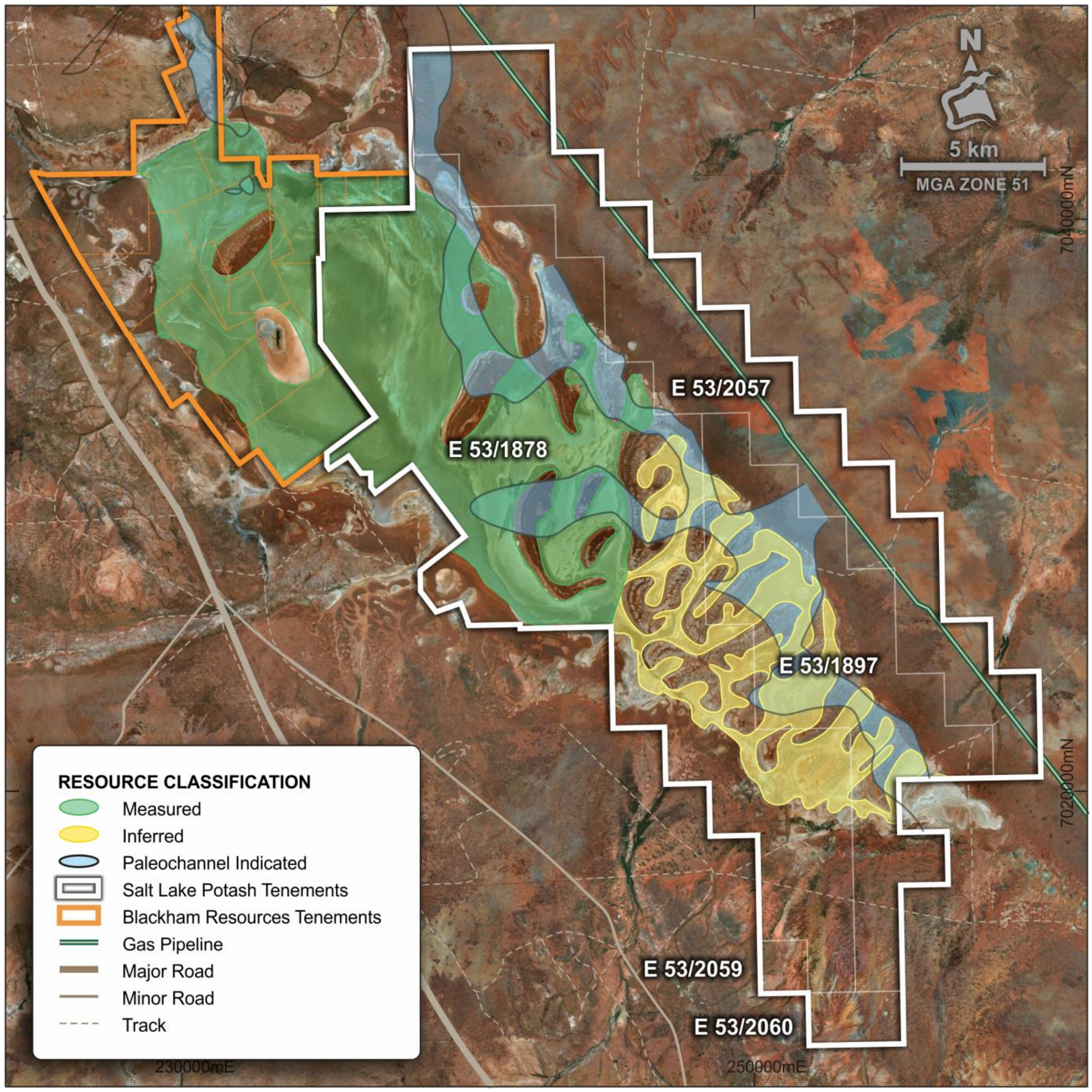

FIGURE 1 LAKE WAY RESOURCE CLASSIFICATION

Lake Way Project

Salt Lake Potash is focussed on the rapid development of the Lake Way Project, being a high grade salt-lake brine Sulphate of Potash (**SOP**) operation. Lake Way's location and logistical advantages make it the ideal Lake for the Company's first SOP operation.

Lake Way is located in the Northern Goldfields Region of Western Australia, less than 15km south of Wiluna. The surface area of the Lake is over 270km^2. The northern end of the Lake is largely covered by a number of Mining Leases, held by Blackham Resources Limited (Blackham), the owner of the Wiluna Gold Mine. The Company's Memorandum of Understanding with Blackham (see ASX Announcement dated 12 March 2018) allows for an expedited path to development at Lake Way.

Introduction

The maiden Mineral Resource Estimate reported in July 2018 was limited to the area within the Blackham Tenement boundary. Subsequent to this, the Company has undertaken an extensive exploration program covering the remaining areas of Lake Way including the delineation of the Paleochannel which runs along the eastern boundary of the Lake Way Project.

Salt Lake Potash has now finalised the exploration program that has supported a 'whole of lake' Mineral Resource Estimate, covering the playa surface and the Paleochannel aquifers of Lake Way.

The Mineral Resource Estimate for the 'whole of lake' will enable Salt Lake Potash to finalise technical studies for a larger production scenario with an anticipated release date towards the end of Q2 2019.

Mineral Resource Estimate

The Company engaged an independent hydrogeological consultant with substantial salt lake brine expertise, Groundwater Science Pty Ltd, to complete the Mineral Resource Estimate for the Lake Way Project.

The Lake Way Mineral Resource Estimate describes a brine hosted resource. The minerals are dissolved in brine, and the brine is contained within pore spaces of the host sediment. A small portion of the resource is contained in the Williamson Pit Lake.

The Mineral Resource Estimate of 73Mt is hosted within approximately 15 billion cubic metres of sediment ranging in thickness from a few metres to over 100m, beneath 189km^2 of Playa Lake surface including the paleochannel basal sand unit of 20m thickness and 30km length.

The Mineral Resource Estimate for Lake Way is divided into resource classifications that are controlled by the host geological units:

- Lake Bed Sediment
- Paleovalley Sediment
- Paleochannel Basal Sands

The mineral resource estimate is summarised in the Tables below. An overview of each resource classification is provided in the subsequent paragraphs. Details of the estimation methodology are provided in the body of this report.

The estimated SOP tonnage represents the SOP within the in-situ contained brine with no recovery factor applied. The amount of contained brine which can be extracted depends on many factors including the permeability of the sediments, the drainable porosity, and the recharge dynamics of the aquifers.

TABLE 2: MEASURED RESOURCE

	Total Volume	Brine Concentration			Mineral Tonnage Calculated from Total Porosity			Mineral Tonnage Calculated from Drainable Porosity		
		K	Mg	SO_4	Total Porosity	Brine Volume	SOP Tonnage	Drainable Porosity[2]	Brine Volume	SOP Tonnage
	(Mm^3)	(kg/m^3)	(kg/m^3)	(Kg/m^3)		(Mm^3)	(Mt)		(Mm^3)	(Mt)
North Lakebed (0.4-8.0 m)	1,060	6.8	8.0	27.6	0.42	445	6.8	0.11	117	1.8
Williamson Pit	1.26	11.4	14.7	48.0					1.26	0.03
Total							**6.8**			**1.83**

TABLE 3: INDICATED RESOURCE

	Total Volume	Brine Concentration			Mineral Tonnage Calculated from Total Porosity			Mineral Tonnage Calculated from Drainable Porosity		
		K	Mg	SO_4	Total Porosity	Brine Volume	SOP Tonnage	Drainable Porosity	Brine Volume	SOP Tonnage
	(Mm^3)	(kg/m^3)	(kg/m^3)	(Kg/m^3)		(Mm^3)	(Mt)		(Mm^3)	(Mt)
Basal Sands (Paleochannel)	686	6.1	8.2	25.0	0.40	274	**3.7**	15	103	**1.4**

TABLE 4: INFERRED RESOURCE

	Total Volume	Brine Concentration			Mineral Tonnage Calculated from Total Porosity			Mineral Tonnage Calculated from Drainable Porosity		
		K	Mg	SO_4	Total Porosity	Brine Volume	SOP Tonnage	Drainable Porosity	Brine Volume	SOP Tonnage
	(Mm^3)	(kg/m^3)	(kg/m^3)	(Kg/m^3)		(Mm^3)	(Mt)		(Mm^3)	(Mt)
South Lakebed (0.4-8.0 m)	316	6.8	8.0	27.6	0.42	133	2.0	0.11	35	0.5
Lakebed (8m to Base)	9,900	6.8	8.0	27.6	0.40	3,960	60.0	0.03	297	4.5
Total							**62.0**			**5.0**

The northern section of Mineral Resource Estimate (including the Blackham tenements) has been classified into a Measured category for the upper 8m of lakebed sediments. The resources contained within the lakebed sediments below 8m, and the southern section of the lake at all depths, are all classified in the Inferred category. The Paleochannel running along the eastern boundary of the lake has been classified in the Indicated category.

[2] The Drainable Porosity does not include the significant resource potentially available through the recharge cycle. Refer Appendix 1.

The Company will continue the exploration program as it looks to increase the resource definition in the southern section of the lake and ultimately convert the Mineral Resource Estimate into Ore Reserves following further technical studies.

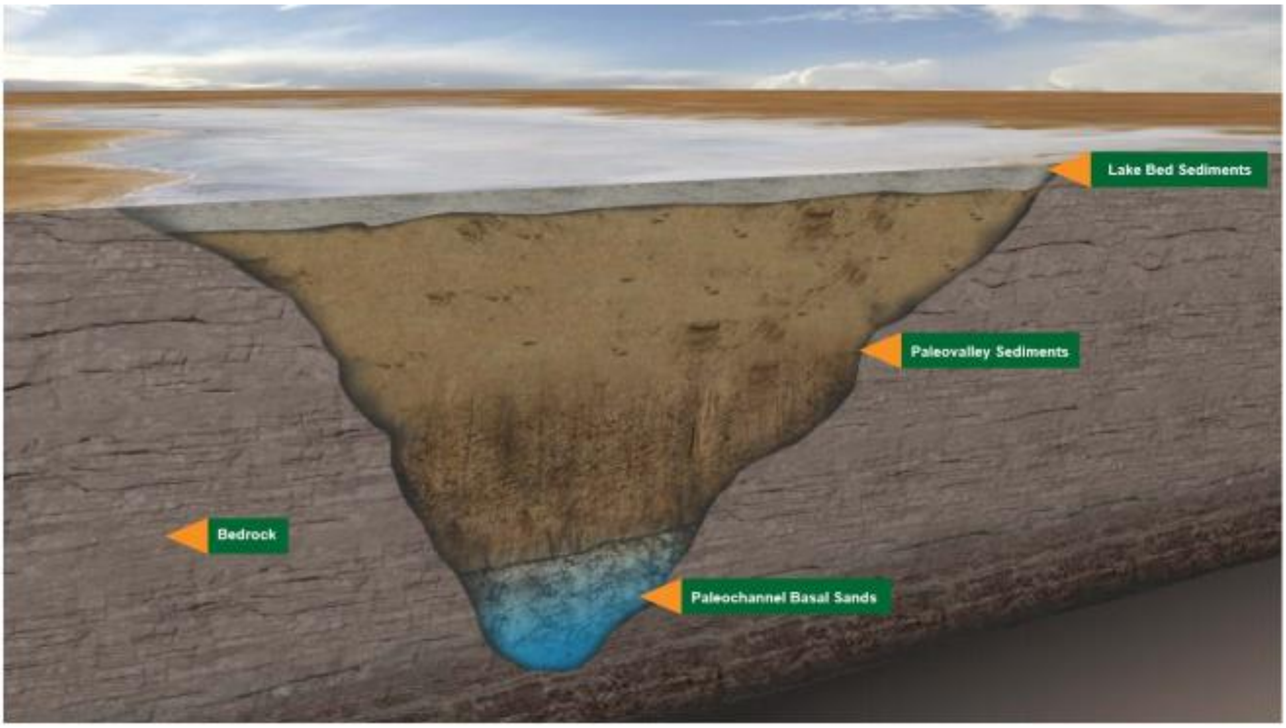

FIGURE 2: GEOLOGICAL SETTING

2018 Resource Estimate for Lake Way

In July 2018, the Company completed a scoping study for a 50,000tpa demonstration plant supported by an indicated resource for the 55.4km^2 area of the Blackham tenements on Lake Way totaling 1.9Mt of SOP with an excellent brine chemistry of 15.49Kg/m^3 K_2SO_4 and a measured resource from the Williamson pit of 32kt with a highly concentrated chemistry of 25.5Kg/m^3 K_2SO_4.

The Resource was calculated on the shallow (6m average depth) Playa Lake Sediment only. This resource has now been extended to 8m depth and to include 87km^2 of Salt Lake Potash's tenement covering the open playa area of Lake Way and upgraded to measured. The Williamson Pit resource remains unchanged.

Williamson Pit – Measured Resource Estimate

The Measured Resource dissolved in the Williamson Pit Lake Comprises 32Kt SOP dissolved in 1.26Mm^3 brine at an average grade of 24.4kg/m^3 SOP.

FIGURE 3: WILLIAMSON PIT

Lakebed Sediment (North) – Measured Resource Estimate

The Measured Resource is hosted in the Lake Bed Sediments in the northern part of the lake where data density is sufficient to support the Measured Resource classification.

The resource comprises 6.9Mt SOP hosted in the total porosity of the sediment which includes 1.8Mt SOP within the drainable porosity of the sediment.

The resource is contained within the top 8m of sediment, which can reasonably be drained by pumping from trenches and occupies an area of 139.5km^2 of the Lake Way playa surface. Islands and a zone of dewatered sediment have been removed from the area used to calculate the resource.

Brine chemistry was defined by assay of brine samples taken from 9 hand dug pits, 13 Auger drillholes, and 49 excavated test pits. The average brine grade is 15.2kg/m^3 SOP.

Total Porosity was defined by laboratory determination of 16 intact samples obtained by hollow core auger drilling and 24 Shelby Tubes advanced during excavation of test pits. Total porosity averages 42%.

Drainable porosity was defined by laboratory determination of 24 intact samples obtained by hollow core auger drilling and Shelby Tubes advanced during excavation of test pits. Extended duration pumping trials were undertaken to provide field estimates of drainable porosity to validate the laboratory determination. Drainable porosity by all methods averaged 11%.

FIGURE 4: TEST TRENCH AT LAKE WAY

FIGURE 5: TRENCH TEST PUMPING AT LAKE WAY

Lakebed Sediment (South) – Inferred Resource Estimate

The Inferred Resource is hosted in the Lake Bed Sediments in the southern part of the lake where data density is insufficient to support a higher classification. In this area continuity of brine grade and sediment porosity is assumed which constrains the resource classification to Inferred.

The resource comprises 2.1Mt SOP hosted in the total porosity of the sediment which includes 0.5Mt SOP within the drainable porosity of the sediment.

The resource is contained within the top 8m of sediment, which can reasonably be drained by pumping from trenches and occupies the 41.6km^2 area of the Lake Way playa surface. Islands on the Playa surface have been removed from the area used to calculate the resource.

Brine chemistry and sediment porosity was assumed to be equivalent to the average of the northern part of the lake.

FIGURE 6: SLUG TESTING A PIEZOMETER

Paleochannel Basal Sand – Indicated Resource Estimate

The Indicated Resource is hosted in the Basal Sands that infill the deepest 20m of the paleochannel.

The resource comprises 3.7Mt SOP hosted in the total porosity of the sediment which includes 1.4Mt SOP hosted in the drainable porosity of the sediment.

The geometry and volume of the basal sand was defined by detailed gravity and passive seismic geophysical survey, validated against the extensive historical drilling data set. The total sediment volume is 686 million cubic meters.

Total porosity and drainable porosity were benchmarked against comparable paleochannel sands and a value of 40% total porosity and 15% drainable porosity was applied.

Brine chemistry was defined by assay of multiple brine samples taken from two historic test bores that were pumped for 24 hours. The average brine grade is 13.6kg/m^3 SOP.

FIGURE 7: BORE TEST PUMPING AT LAKE WAY

Paleovalley Sediment - Inferred Resource Estimate

The Inferred Resource is hosted in the predominately silt and clay sediments that infill the paleovalley from the base of the Lake Bed Sediments to basement or the Basal Sands.

The resource comprises 60Mt SOP hosted in the total porosity of the sediment which includes 4.5Mt SOP within the drainable porosity of the sediment. The proportion of the brine held in drainable porosity is much lower in this unit due to the fine-grained lithology.

The geometry and volume of the Paleovalley Sediment was defined by detailed gravity and passive seismic geophysical survey, validated against the extensive historical drilling data set. The total sediment volume is 9,900 million cubic meters.

Brine chemistry is assumed to be continuous from the surface of the playa to the base of the Paleovalley Sediment based on comparable assay results from the lake bed sediments and the paleochannel sands.

Porosity was estimated against comparable sediments, and 40% total porosity and 3% drainable porosity has been applied in the resource estimation.

Future Work

The Mineral Resource Estimate for the 'whole of lake' will enable Salt Lake Potash to finalise technical studies for a larger production scenario with an anticipated release date towards the end of Q2 2019.

The Company will continue the exploration program at Lake Way as it looks to increase the resource definition in the southern section of the lake and ultimately convert the Mineral Resource Estimate into Ore Reserves following further technical studies.

Construction of the first phase of the Lake Way Evaporation Ponds is progressing well. The first phase will enable de-watering of the Williamson Pit. The utilisation of the Williamson Pit brine will accelerate Salt Lake Potash's pathway to first production of SOP at Lake Way.

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Summary of Resource Estimate and Reporting Criteria

This ASX Announcement has been prepared in compliance with JORC Code 2012 Edition and the ASX Listing Rules. The following is a summary of the pertinent information used in the Mineral Resource Estimate with full details provided in the JORC Code Table 1 included as Appendix 4.

Geology and Geological Interpretation

The investigation area is in the Northern Goldfields Province on the Archaean Yilgarn Craton.

The province is characterised by granite–greenstone rocks that exhibit a prominent northwest tectonic trend and low to medium-grade metamorphism. The Archaean rocks are intruded by east–west dolerite dykes of Proterozoic age, and in the eastern area there are small, flat-lying outliers of Proterozoic and Permian sedimentary rocks. The basement rocks are generally poorly exposed owing to low relief, extensive superficial cover, and widespread deep weathering. A key characteristic of the goldfields is the occurrence of paleochannel aquifers. These palaeodrainages are incised into the Archean basement and in-filled with a mixed Tertiary and Quaternary sedimentary sequence.

The paleochannel sediments of Lake Way are characterised by a mixed sedimentary sequence including sand, silts and clays of lacustrine, aeolian, fluvial and colluvial depositional origins. These near-surface deposits also include chemically-derived sediments of calcrete, silcrete and ferricrete. Beneath eastern parts of the playa, there is a deep paleochannel that is infilled with Tertiary-aged palaeochannel clay and basal sands in the deepest portion.

Figure 8 illustrates the inferred basement and sedimentary structure.

The Sediments infilling the paleochannel are described below:

Lake Bed Sediment

Recent (Cainozoic), unconsolidated silt, sand and clay sediment containing variable abundance of evaporite minerals, particularly gypsum. The unit is ubiquitous across the salt lake surface. The thickness of the unit ranges from approximately 3 to 20m. This unit hosts the Measured and Inferred Resource.

The upper part of the unit comprises unconsolidated, gypsiferous sand and silt from surface to around 1.5m depth. The unit is widespread, homogeneous and continuous with the thickest parts in the centre and southern portion of the lake. This is underlain by well sorted, lacustrine silt and clay.

Palaeovalley Sediment

The Paleovalley sediment consists of Tertiary clay and silt that overlies basement or the Basal Sand.

Paleochannel Basal Sand

Tertiary, unconsolidated fine, medium to coarse grained sand interbedded with silt, clay and some lignite horizons.

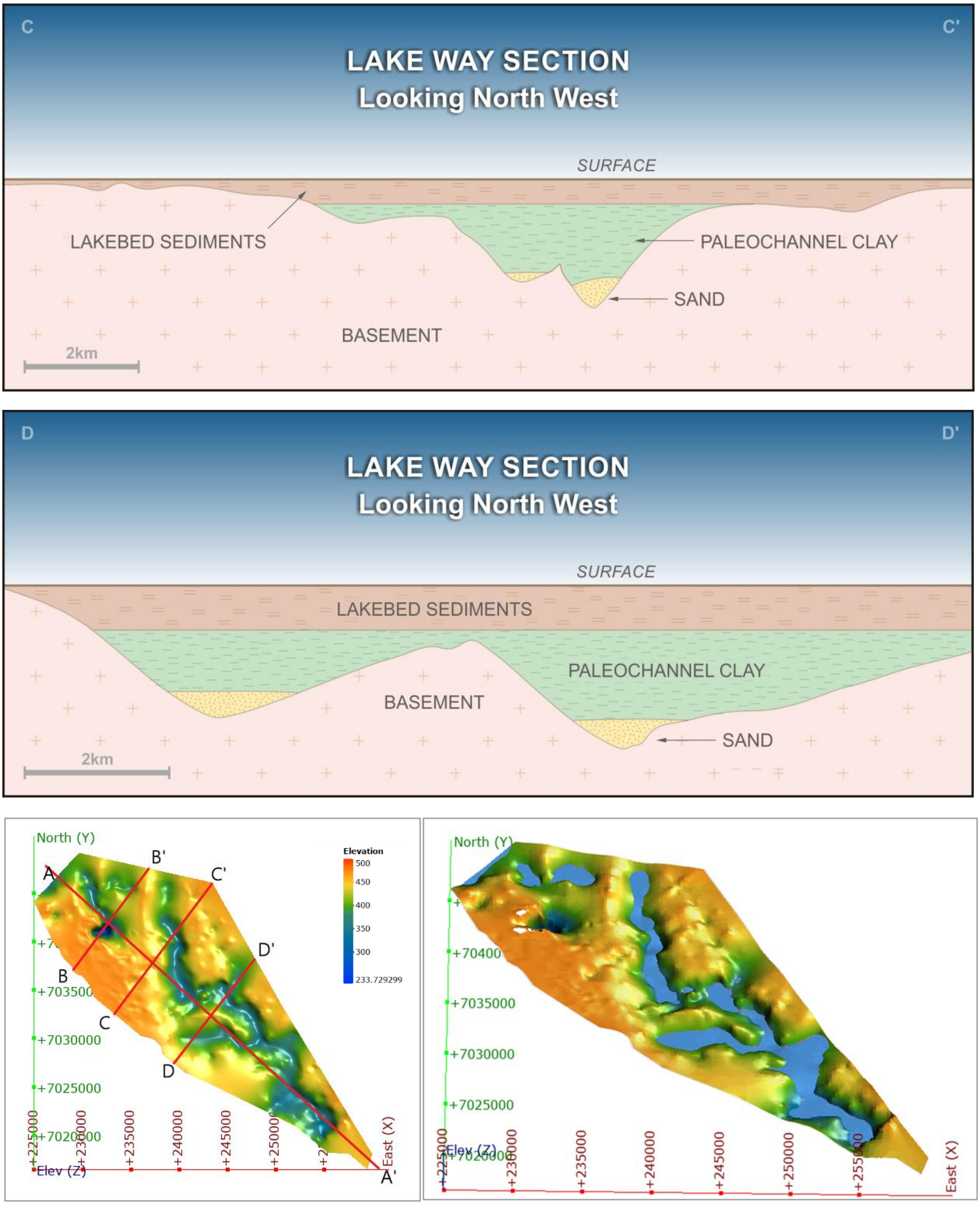


FIGURE 8: CROSS SECTIONS SHOWING GEOLOGICAL UNITS AND OBLIQUE VIEW SHOWING PRESENCE OF PALEOCHANNEL BASAL SAND AQUIFER.

Hydrological Setting

Surface Water

Lake Way receives episodic surface water inflow from West and East Creeks which lie to the north of the playa and other smaller creek lines to the west. The Playa is a terminal feature in the surface water system, i.e. there are no drainage lines that exit the playa.

Surface water recharge is a significant part of the water balance for salt-lake playa brine potash operations as described in Turk's (1972) description of the Bonneville Salt Flats (now Wendover Potash Mine) and EPM's (2013) proposed potash operation at Sevier Lake.

The morphology of the playa shape and surface is consistent with the classification system described by Bowler (1986), shown on Figure 9. The northern part of the Playa exhibits morphology typical of significant surface water influence and periodic inundation (smooth playa edges, one island). The southern part of the playa exhibits morphology consistent with a groundwater dominated playa with rare inundation (irregular shoreline, numerous islands). The frequency of inundation across the lake may be influenced by prevailing south-easterly winds driving water to the north eastern end of the Lake.

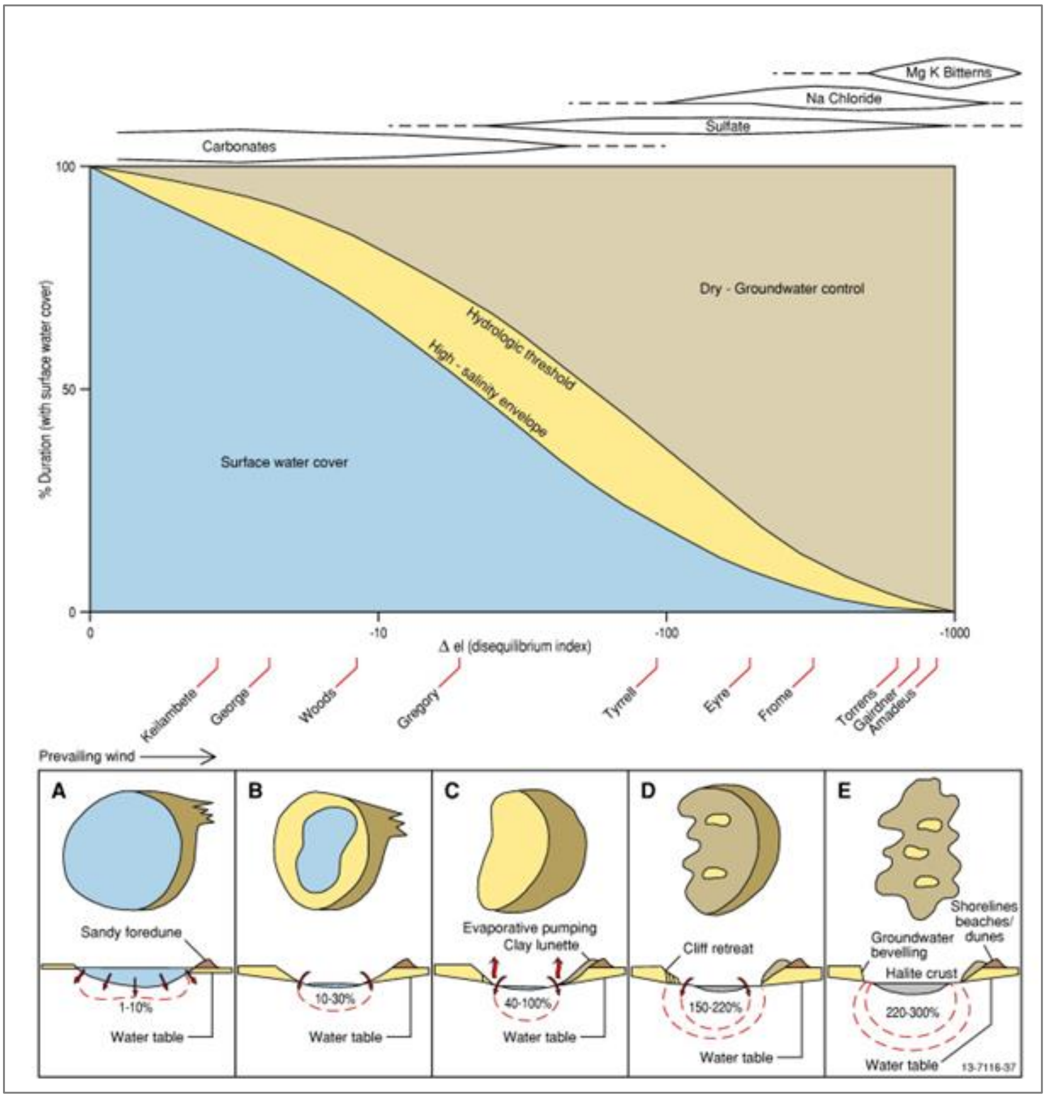


FIGURE 9: LAKE MORPHOLOGY, FROM GA (2013), ORIGINALLY DEVELOPED BY BOWLER (1986)

The Lake Way catchment area is 3,767km^2. The catchment was defined using Geoscience Australia's 1 second DEM and MapInfo Discover Hydrology Package.

A runoff model was developed for the Lake Way Catchment using the WaterCress software package (Groundwater Science 2018b). The model was constructed and calibrated to the adjacent and analogous Gascoyne River catchment, and then run using the catchment area defined for Lake Way and historic rainfall data from the Wiluna BOM station from 1907 to 2017.

The average annual rainfall for the Lake Way Catchment is 260mm/year. The run-off model estimates that on average 3.9% of rainfall runs off to the Lake. Most of the heavy rainfall occurs in December to March and as such 71% of significant runoff events (runoff depth >5mm) occur during this period. The average annual modelled run-off to the Playa is 38GL/year but this is highly variable and ranges from zero in years 1910 and 1936, up to a maximum of 314GL in 1936 and more recently 283GL in 1995.

Groundwater

The Lake is inferred to be a terminal groundwater sink on the basis of the large area of the lake and the shallow water table observed at all sites beneath the lake which will facilitate evaporative loss. Groundwater beneath the lake is hypersaline and comprises the brine potash resource.

The drilling undertaken at Lake Way has identified 2 aquifer units:

- Cainozoic Playa Lake Sediments exhibit variable lithology comprising sand, silt and clay. Permeability is higher in the surface gypsiferous sands from which brine flows freely. The lake sediments beneath the surface sands are higher in clay content and rely on flow from macro and micro remnant structures.
- Tertiary Palaeochannel basal sands comprising fine to coarse grained, well sorted sand. The extent of the paleochannel has been defined through the passive seismic geophysical survey and can be seen to be several hundred metres wide throughout.

Geological Interpretation

The geological model of the deposit was developed in Leapfrog by Zephyr Professional Ltd.

The basement topography model is based on interpretation of the passive seismic survey data tied to the historic drilling data set. The Basal Sand is then modelled to infill the channel to a depth of 20m above the channel thalweg.

The geological model provides the volumes that were then used to estimate dissolved mineral tonnage contained in the pore space of the host rock.

The model development and structure is illustrated in Figures 10 to 12.

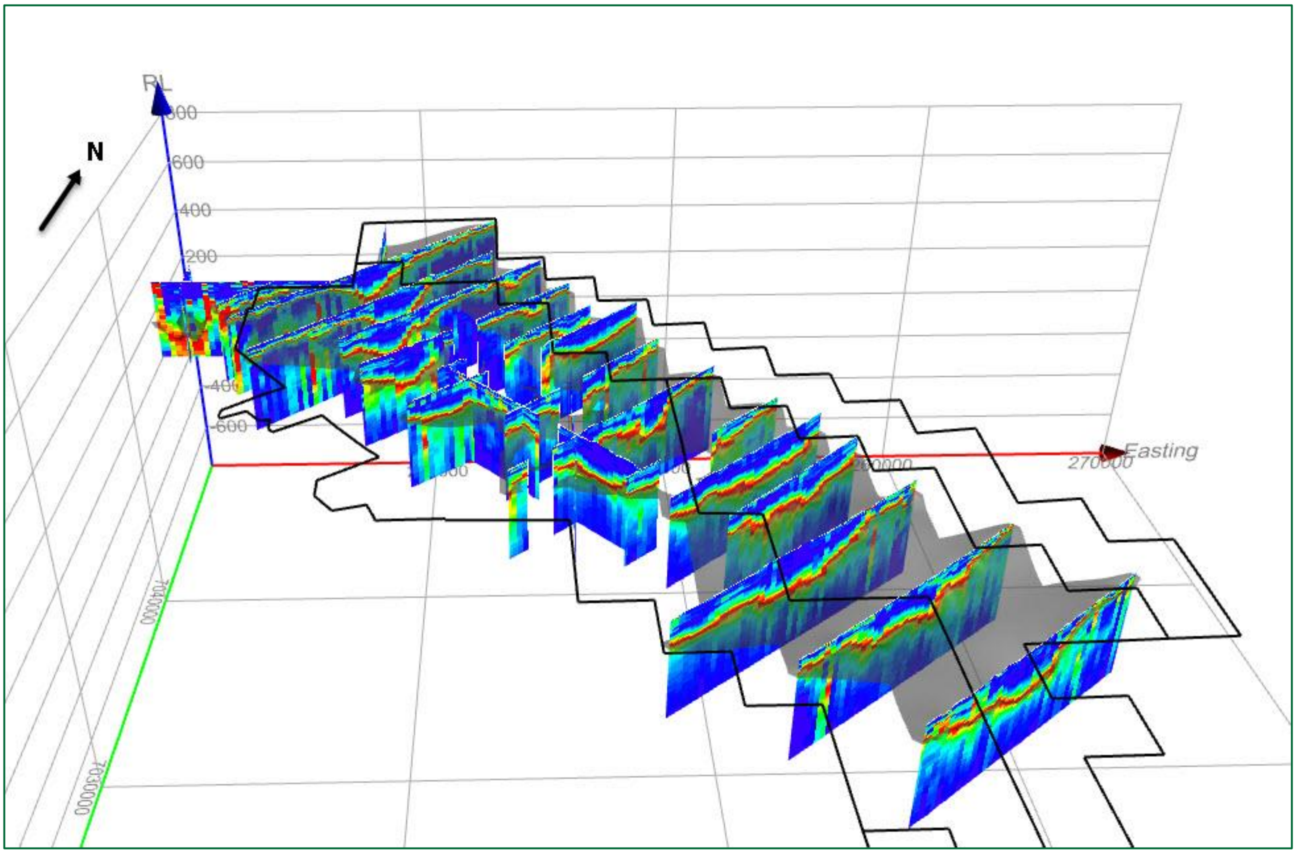


FIGURE 10: 3D VIEW OF HVSR INTERPRETED CROSS-SECTIONS OVERLAIN WITH THE SALT LAKE POTASH TENEMENTS. LOOKING NORTH.

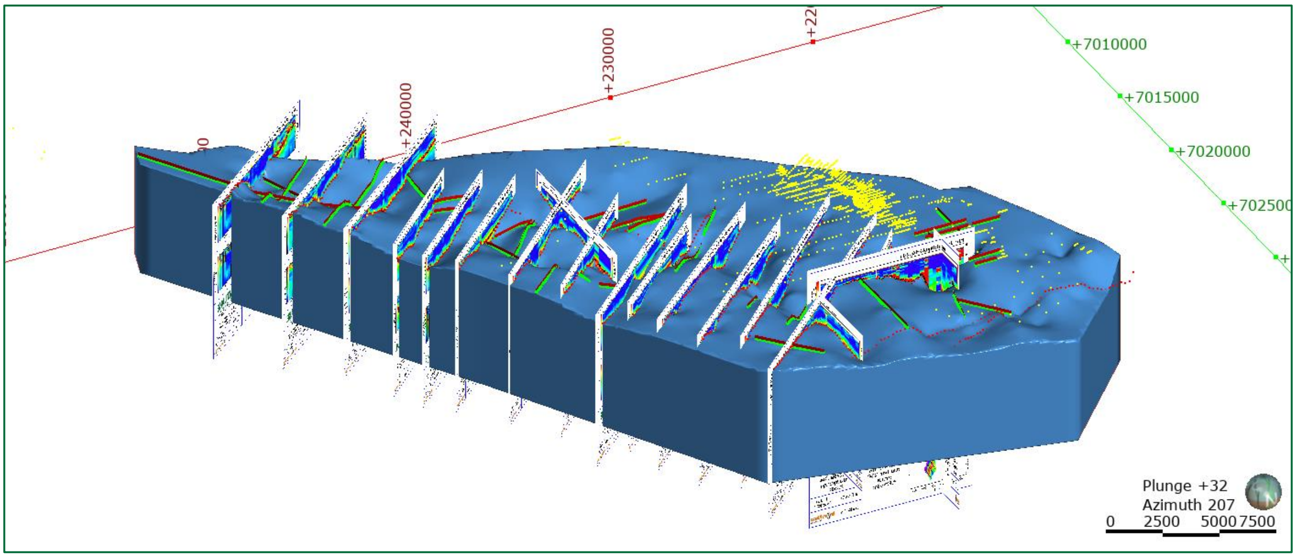


FIGURE 11: 3D VIEW OF HVSR INTERPRETED CROSS-SECTIONS SHOWN WITH BASEMENT MODEL AND HISTORIC DRILLING DATA POINTS (YELLOW POINTS). LOOKING SOUTH WEST.

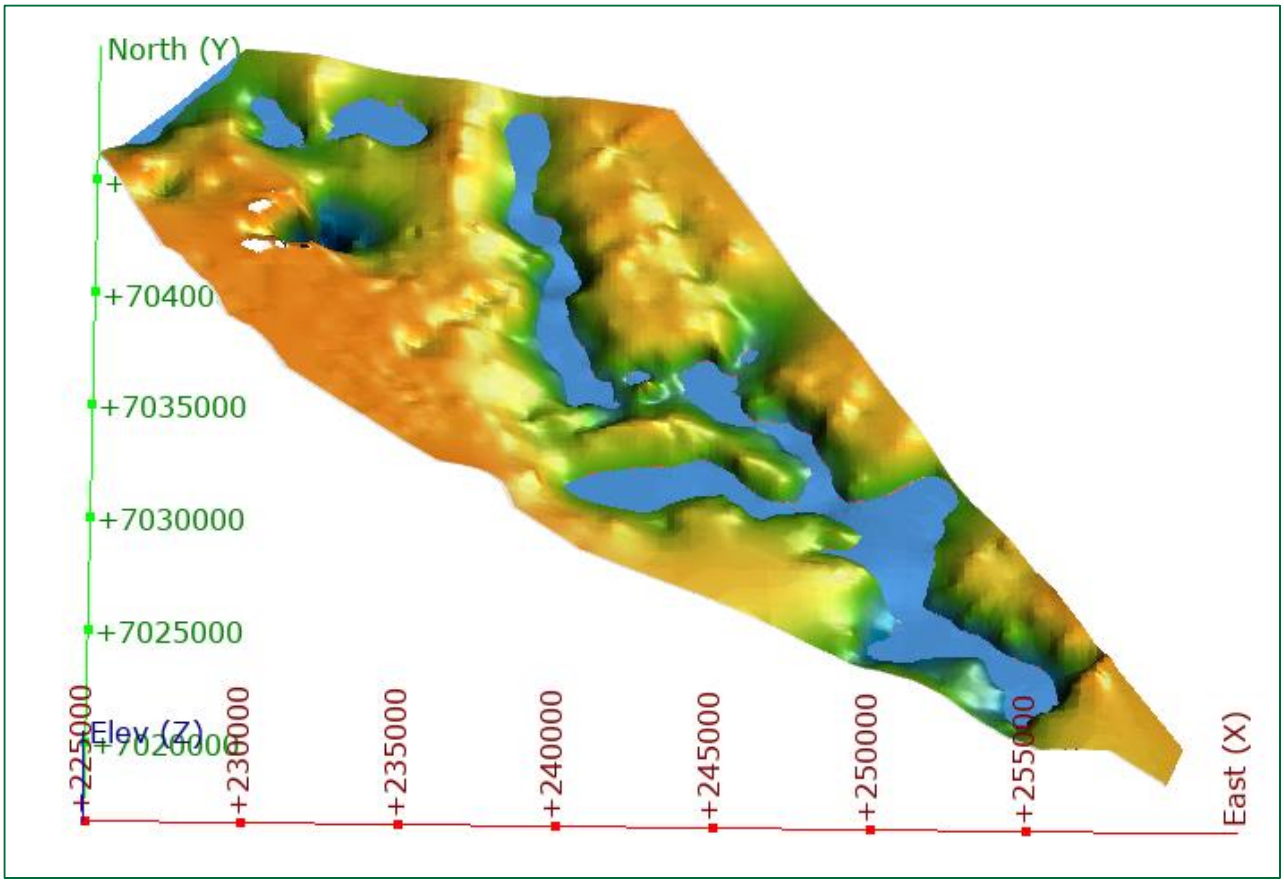


FIGURE 12: 3D VIEW OF BASEMENT MODEL WITH INTERPRETED BASAL SAND FILL (LOOKING NORTH)

Drilling and Sampling Techniques

Auger Drilling

Thirteen auger holes were drilled to a maximum depth of 7m. The hollow stem auger method was applied, this enables a continuous core to be captured.

Drilling the top 1.5m was achieved with little difficulty however, as the hole got deeper the denser, stiffer clays made progress difficult leading to refusal at around 5m for most holes.

Once the holes were drilled the bores were completed with slotted PVC to just below the water table, gravel packed to 0.5mbgl and a bentonite seal to the surface. Before the installation of the Bentonite seal each piezometer was developed using a hand held Wattera development system.

Excavator Test Pits

Test pits were dug using an amphibious digger to a depth of approximately 4m or refusal.

Excavator Test Trenches

Test trenches were dug using an amphibious digger to a depth of approximately 4m or refusal. The trenches were nominally 100m long and the slopes were battered for stability.

Historic Production Bores

Two historic investigation bores were used to obtain brine samples and test the hydraulic parameters of the aquifer. These bores were installed by AGC Woodward Clyde in 1992 on behalf of WMC Engineering to identify a mine water supply.

Prior to testing, the integrity of the bores was checked by downhole camera survey of the bore holes.

Historic Drilling

An extensive historic drillhole dataset was obtained from WAMEX. Drill logs were re-interpreted to provide stratigraphic intersections to inform the geological model and provide control to the geophysical model described below.

Geophysics

A Horizontal to Vertical Spectral Ratio (HVSR) passive seismic survey was completed over 20 survey transects (Figure 13) on the Salt Lake Potash tenements. The aim of the survey was to determine depth to bedrock, identify paleochannels and estimate their volumes.

The final HVSR passive seismic data has been processed and velocity analysis completed with amplitude-depth cross-sections generated for each survey transect. The data highlighted an interpreted fresh bedrock interface below Lake Way as an acoustic impedance contrast layer, as well as highlighting shallower layering within the unconsolidated sedimentary cover deposits (paleochannel sands). This is interpreted as the upper and lower extents of the paleochannel sands.

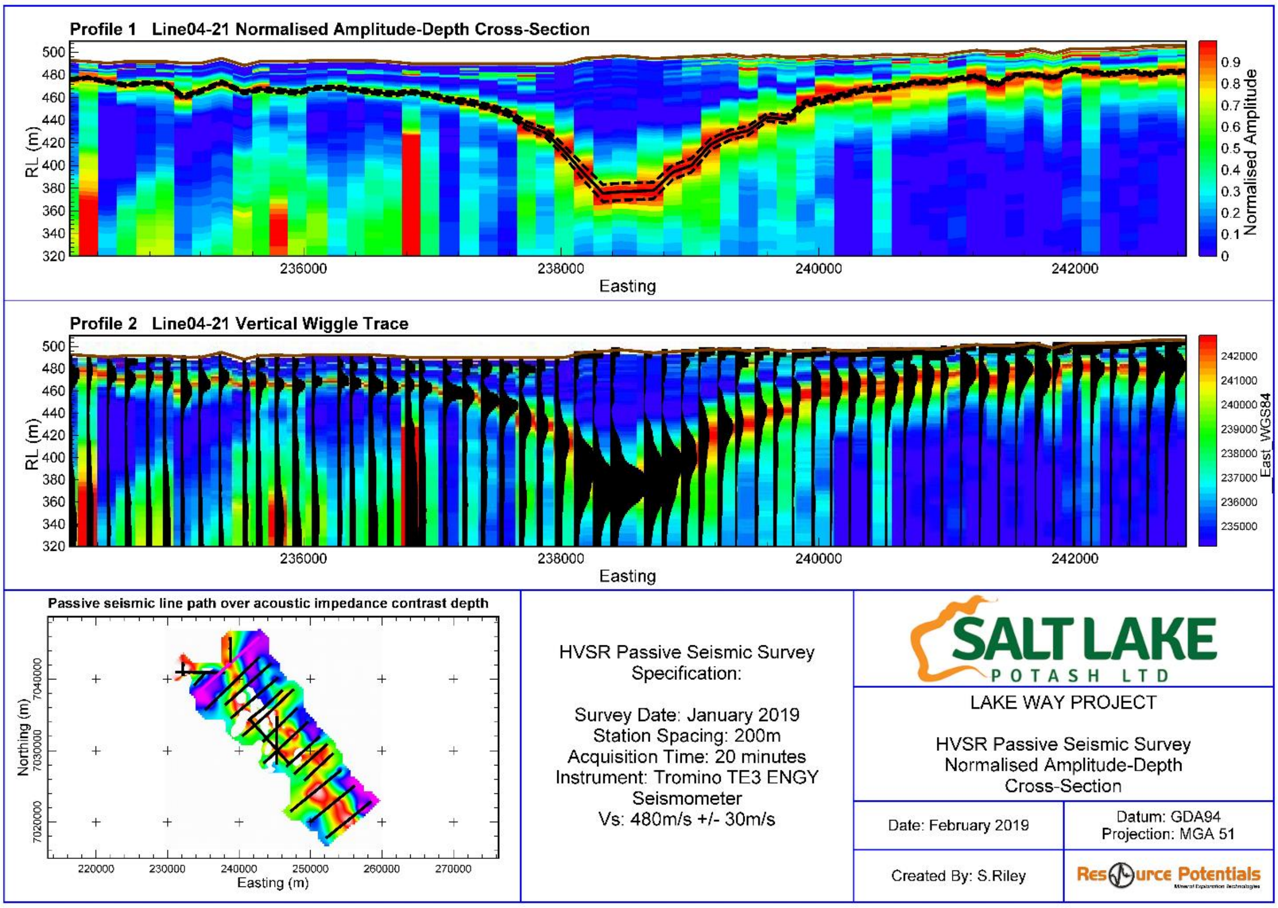


FIGURE 13: INTERPRETED HVSR PASSIVE SURVEY DATA CROSS-SECTION FOR SURVEY LINE 04-21

Brine samples

Brine samples were obtained from all test pits, test trenches, water bores and auger holes completed as piezometers. In all instances the brine sample represents a bulk average sample of the open interval of each drillhole and excavation.

Geological Samples

Geological samples were taken from each drilling and excavation method and geologically logged.

Porosity Samples

Porosity samples were obtained from test pit excavation by pushing Shelby Tubes into the sediment and nominally 1m depth intervals. These samples were sealed to prevent moisture loss and submitted to the laboratory for total and drainable porosity determination.

Hollow core auger samples were taken at nominally 1m depth intervals. These samples were sealed to prevent moisture loss and submitted to the laboratory for total and drainable porosity determination.

Hydraulic Testing

Trench Pumping Trials

Test Trenches were pumped for between 5 and 90 days. The brine drawdown around the trench was measured using piezometer areas extending 100m from the trench. This data was used to determine drainable porosity and aquifer hydraulic conductivity.

Brine samples were taken at regular intervals during pumping to assess the stability of brine composition over time.

Test Pit Recharge tests

The aquifer hydraulic conductivity at each test pit was tested by pumping brine out of the pits and then measuring the rate of water level recovery with a pressure transducer as the pits were refilled by brine inflow from the surrounding aquifer.

Auger Piezometer Slug Tests

Auger drillholes completed as piezometers were hydraulically tested by slug tests that comprise instantaneously introducing, then removing a slug (cylinder) of know volume from the piezometer. The rate of water level recovery following slug insertion and withdrawal is measured with a pressure transducer and the rate of recovery is analysed to determine hydraulic conductivity.

Historic Production Bores

Two historic investigation bores were test pumped to determine aquifer parameters. The bores were pumped by Global Groundwater Pty Ltd at a constant rate for 24 hours. Water level drawdown in the pumped bore, and in nearby observation bores was monitored manually and by data logger. The data was analysed to determine aquifer properties of transmissivity (Product of bulk average hydraulic conductivity and aquifer thickness), Storage coefficient and boundary conditions.

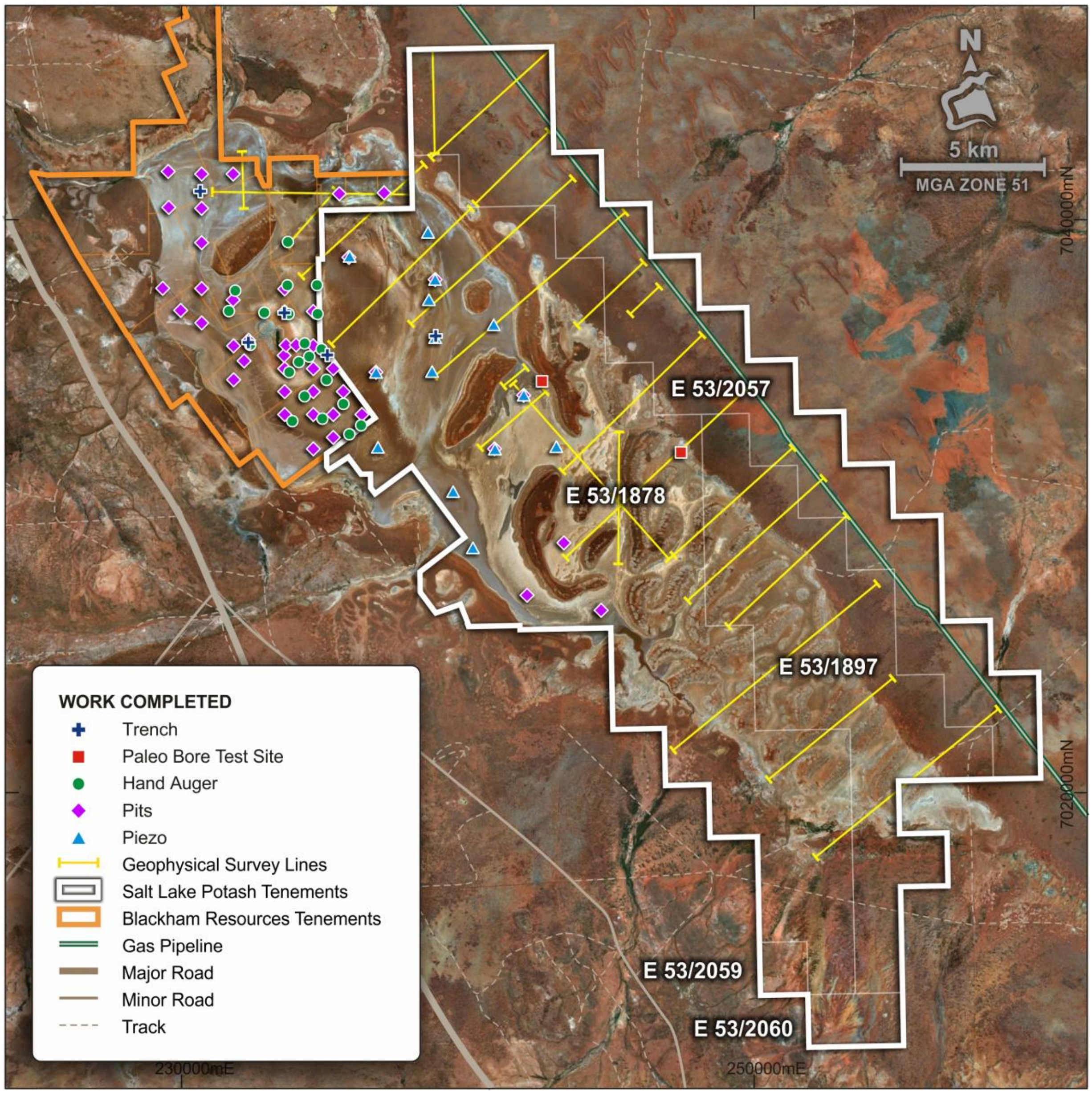


FIGURE 14: DATA SUPPORTING THE RESOURCE ESTIMATE

Sample Analysis Method

Brine Chemistry Determination

The Primary Laboratory was Bureau Veritas Minerals Laboratory in Perth. Duplicate samples were sent to the secondary laboratory; Intertek, Perth.

Porosity

Porosity determination was undertaken by Core Laboratories Australia Pty Ltd, Perth.

Total Porosity was determined gravimetrically by weighing before and after drying at 60 degrees to stable final weight.

Drainable Porosity was determined gravimetrically by re-saturating samples with formation brine and spinning in a centrifuge at 3,700 rpm until brine production stopped. The samples were weighed before and after re-saturation and centrifuge.

Verification and QA/QC

QA/QC of brine chemistry determination comprised

- Duplicate samples send to a secondary laboratory
- Ionic ratio checks to identify outliers
- Charge Balance Check

Resource Estimation Methodology

The resource is calculated as the tonnage of minerals dissolved in the liquid brine contained in pores within the host rock. Tonnages are calculated as dissolved minerals in brine on a dry weight by volume basis e.g. kilograms potassium per cubic meter of brine. The potassium tonnage of the resource is then calculated as:

Rock volume x volumetric porosity = brine volume

Brine volume x concentration = tonnage.

Williamson Pit

The mineralisation contained within the Williamson Pit was previously reported in the Company's ASX Announcement dated 31 July 2018. That estimate remains unchanged and comprises 0.032Mt SOP dissolved in 1.26Mm^3 brine at an average grade of 24.4kg/m^3 SOP.

Lake Bed Sediment

Area

The lateral extent of the resource is defined by the tenement boundaries and the playa boundary as defined in Geoscience Australia's 1:250K topographic dataset.

The islands in the north and south of the playa have been removed from the resource.

The Williamson pit has resulted in a zone of dewatered material extending out some 500m from the mine pit. This area has been removed from the resource estimate.

The lake was then split into 2 areas, the north portion where almost all test work has been completed, and the south portion where little test work has been completed due to accessibility and the only very recent granting of the final Exploration lease on the lake. The North end of the lake is being reported here as a measured resource and the south as an inferred resource.

The total area of the North and South of the lake are 139.5 and 41.6km^2 respectively.

Thickness

The thickness of the resource estimate has been constrained to 8 m below ground surface on the basis that production trenches are unlikely to exceed that depth.

Porosity

Drainable porosity determined from field pumping trials averages 11% by volume. Drainable porosity determined from laboratory analysis of intact samples averages 10% by volume.

Total porosity determined from laboratory analysis of intact samples averages 42% by volume.

TABLE 5: TOTAL POROSITY AND DRAINABLE POROSITY

Test Pit or Trench ID	Sample Depth (m)	Total Porosity (%)	Drainable Porosity (%)		Test Pit or Trench ID	Sample Depth (m)	Total Porosity (%)	Drainable Porosity (%)
LYAG01	2.0 - 3.0	45	10.3		LYTT010	0.5 – 4.0	38	3
LYAG01	3.0 - 4.0	35	8		LYTT014	0.3 – 0.8	52	
LYAG01	5.0 - 6.0	39	7.4		LYTT014	0.3 – 0.6	46	11
LYAG02	1.0 - 2.0	29	9.3		LYTT015	1.5 – 2.0	41	5
LYAG02	4.0 - 5.0	53	11.1		LYTT017	0.6 – 1.1	50	
LYAG06	1.0 - 2.0	45	14.6		LYTT019	0.6 – 1.1	48	
LYAG06	2.0 - 3.0	42	10.4		LYTT019	0.3 – 0.6	26	16
LYAG06	3.0 - 4.0	42	11.5		LYTT019	1.5 – 2.0	47	13
LYAG06	5.0 - 6.0	42	10		LYTT019	3.0 – 4.0	35	8
LYAG07	1.0 - 2.0	43	14		LYTT020	0.5 – 1.0	54	
LYAG07	3.0 - 4.0	41	8		LYTT020	3.0 – 4.0	50	6
LYAG08	1.0 - 2.0	35	9.4		LYTT021	0.6 – 1.1	50	
LYAG08	2.0 - 3.0	32	10		LYTT024	0.5 – 0.9	50	
LYAG08	3.0 - 4.0	26	8		LYTT026	0.3 – 0.6	39	10
LYAG15	2.0 - 3.0	33	7.4		LYTT026	3.0 – 4.0	47	24
LYAG15	4.0 - 5.0	36	8.8		LYTT029	4.0 – 5.0	38	5.2
LYTR01	0.5 – 1.5	48	14.2		LYTT029	1.0 – 4.0	47	3
LYTR01	1.0 – 1.2	37	26		LYTT032	0 – 0.5	38	13.8
LYTR01	1.5 – 3.0	48	1.5		LYTT035	3.0 – 3.5	43	5
LYTR01	3.0 - 4.0	36	5		LYTT035	0 – 0.5	39	12
					Average		**42**	**10**

Solute Concentration

Brine chemistry has been interpolated using Ordinary Kriging with a grid size of 100m x 100m, a search distance of 6,000m and 2 search passes. Average concentrations have been calculated from the grid for the Measured Resource (North portion of the lake), this average has been used to calculate the Resource for the southern, inferred resource.

Treatment of Islands

The islands have been removed from the Lake Bed Sediment Resource. Experience at other lakes has consistently shown that shallow brine beneath islands is diluted, likely by infiltrating rainfall. Furthermore, brine harvesting by trenches is unlikely to be practical through the sand dunes and elevated topography of the islands.

Paleovalley Sediment

Area

The lateral extent of the resource is defined by the tenement boundaries and the playa edge. The total area is 181.1km^2.

Volume

The volume of sediment infilling the paleovalley has been exported from the geological model. The Volume is 9,900Mm^3. This yields an average sediment thickness of 54m for the sediment extending from 8m depth (base of lake bed sediment) to the top of basement or Paleochannel Basal Sand.

Porosity

The Total Porosity and Drainable Porosity has been estimated from lithology and benchmarking against other studies completed in comparable geological settings. Total porosity is applied as 40%. Drainable porosity is applied as a low value of 3% based on the fine-grained lithology of the host sediment which will retain much of the contained brine.

Solute Concentration

Solute concentration is inferred to be continuous from the Playa Surface to the base of the Paleovalley Sediment. The average value is 15.2kg/m^3 SOP.

Paleochannel Basal Sand

Area

The extent and thickness of the Paleochannel Basal Sand Resource is defined by the geological model. The total volume of the unit is estimated to be 686Mm^3.

Porosity

The Total Porosity and Drainable Porosity has been estimated from lithology and benchmarking against other studies completed in comparable geological settings. Total porosity is applied as 40%. Drainable porosity is applied as 15%.

Solute Concentration

Solute concentration is derived as the average value of the two pumping test bores completed in the basal sand unit, LW5-7 and LW3-4. Multiple samples were taken from each bore during the 24 hour constant rate pumping test undertaken at each bore. The average SOP concentration is 13.6kg/m^3 SOP. No spatial interpolation was undertaken.

Classification Criteria

Williamson pit

The estimated resource hosted in the Williamson Pit mine lake has a very high degree of confidence, since the geometry of the mine pit was accurately surveyed and the concentration of the brine was samples at numerous locations and depths and is quite consistent.

The resource is reported as a **Measured Resource** on the basis that the estimate is adequate to support a mine plan (in this case pumping infrastructure and pumping rate).

Lake Bed Sediments (North)

The estimated resource in the northern part of the lake has a high degree of confidence.

The resource estimate and associated hydrological data set are considered adequate to support a mine plan. In this case the mine plan comprises design of a production trench network and construction of a groundwater flow simulation model to estimate and plan brine production rates. The resource is reported as a **Measured Resource**.

The thickness of the geological unit is well defined, being simply 8m; the assumed limit of excavation. The area is well defined by the extent of the playa surface.

Brine concentration is defined by a high density or data points and is quite consistent spatially. There is a high degree of confidence that the brine concentration is accurately defined.

Aquifer total porosity and drainable porosity are well defined by a large number of samples at a range of depths, and drainable porosity values are validated by extended pumping field trials that comprise the drainage of very large volumes of sediment.

Aquifer properties of hydraulic conductivity are well defined by a well distributed data set of test pits and extended duration pumping trials.

The lake water balance due to rainfall and inundation is understood from a reasonably constrained catchment run-off model.

The Measured Resource estimate is based on 49 test pits, 5 trench tests and 13 auger holes. Data points are distributed on an approximate 500m by 500m grid in the northwest and on a 5km x 5km grid for the remainder of the lake. There is irregularity due to greater density of pits around the proposed pond locations, the causeway, the Williamson Pit dewatered zone and tenure access constraints to the immediate east of the playa.

Lake Bed Sediments (South)

The estimated resource in the southern part of the lake has a low degree of confidence.

The resource estimate is based on assumed continuity of grade and porosity and is not adequate to support a mine plan. The resource is reported as an **Inferred Resource**.

The thickness of the geological unit is well defined, being simply 8m; the assumed limit of excavation.

The area is well defined by the extent of the playa surface.

Brine grade is assumed to be continuous and consistent from the north to the south of the lake. This assumption is not yet confirmed by test work.

Total Porosity and Drainable Porosity are assumed to be continuous and consistent from the north to the south of the lake. This assumption is based on lithology logged in historic drilling but is not yet confirmed by test work.

Hydraulic properties are assumed to are assumed to be continuous and consistent from the north to the south of the lake. This assumption is based on lithology logged in historic drilling but is not yet confirmed by test work.

The Inferred Resource Estimate is based on a very limited number of drillholes. The geology is defined by 10 historic drillholes oriented on a transect across the southern end of the Lake, and the geophysical survey. Brine Grade is assumed to be continuous from the data in the northern part of the Lake.

Potash Brine projects typically exhibit low spatial variability in brine grade since the brine resource is generated in-situ by evaporation of a fairly consistent groundwater source which is subject to sporadic mixing and dilution due to infiltration of rainwater, and subsequent re-concentration by evaporation. Drill spacing in the range of 2.5km to 10km is typical (Houston et al 2011).

Paleovalley Sediment

The estimated resource in Paleovalley sediment has a low degree of confidence. The Resource estimate is based on assumed continuity of grade and porosity and is not adequate to support a mine plan. The resource is reported as an **Inferred Resource**.

The volume of the geological unit is well defined by a geological model based on detailed geophysical survey validated to an extensive drilling data set.

The area is well defined by the extent of the playa surface.

Brine grade is assumed to be continuous and consistent from the Playa surface to the base of the geological unit. This assumption is supported by only a limited number of data points where brine chemistry at surface and at depth are available.

Total Porosity and Drainable Porosity values are based on lithology logged in historic drilling and on benchmarking of comparable projects in Tertiary paleochannels in Western Australia. The values are not yet confirmed by test work.

Hydraulic properties of the units inferred from the lithology of the unit, and the response to pumping of two test bores.

For this unit a mine plan comprises design of a production bore array to depressurise the underlying basal sand and induce downward vertical leakage from the paleovalley sediment. A groundwater flow simulation model calibrated to long term pumping trials will be needed to estimate and plan the rate at which vertical leakage of brine can be induced.

The Inferred Resource Estimate is based on a limited number of drillholes. The 49 test pits, 5 trench tests and 13 auger holes terminate above the top of the unit, and continuity of brine grade with depth is assumed based on consistent experience at other salt lake playas, and data demonstrating continuous brine grade in the underlying Basal Sand unit. The geological model that defines the volume is based on 224 historic drillholes and the geophysical survey.

Paleochannel Basal Sand

The estimated resource in Paleochannel Basal Sand has a moderate degree of confidence.

The data is adequate to allow confident interpretation of the geological framework which is based on a good density of drilling and geophysical data. The continuity of brine concentration between very widely spaced samples is however assumed. The estimate is adequate to apply modifying factors in a Feasibility Study but is not adequate to support a detailed mine plan. The resource is reported as an **Indicated Resource.**

Total Porosity and Drainable Porosity values are based on lithology logged in historic drilling and on benchmarking of comparable projects in Tertiary paleochannels in Western Australia. The values are not yet confirmed by test work.

Hydraulic properties of the units inferred from the lithology of the unit, and the response to pumping of two test bores.

The Indicated Resource Estimate is based on two data points that inform brine grade and hydrogeological properties. The geological model is based on a larger number of drillholes (23 of 224 drillholes are within the paleochannel extent) and the geophysical survey.

Results

The results of the Mineral Resource Estimate are summarised in the tables below.

TABLE 6: MEASURED RESOURCE

	Total Volume	Brine Concentration			Mineral Tonnage Calculated from Total Porosity			Mineral Tonnage Calculated from Drainable Porosity		
		K	Mg	SO_4	Total Porosity	Brine Volume	SOP Tonnage	Drainable Porosity	Brine Volume	SOP Tonnage
	(Mm^3)	(kg/m^3)	(kg/m^3)	(Kg/m^3)		(Mm^3)	(Mt)		(Mm^3)	(Mt)
North Lakebed (0.4-8.0m)	1,060	6.8	8.0	27.6	0.42	445	6.8	0.11	117	1.8
Williamson Pit	1.26	11.4	14.7	48.0					1.26	0.032
Total							**6.8**			**1.832**

TABLE 7: INDICATED RESOURCE

	Total Volume	Brine Concentration			Mineral Tonnage Calculated from Total Porosity			Mineral Tonnage Calculated from Drainable Porosity		
		K	Mg	SO_4	Total Porosity	Brine Volume	SOP Tonnage	Drainable Porosity	Brine Volume	SOP Tonnage
	(Mm^3)	(kg/m^3)	(kg/m^3)	(Kg/m^3)		(Mm^3)	(Mt)		(Mt)	(Mm^3)
Basal Sands	686	6.1	8.2	25.0	0.40	274	**3.7**	15	103	1.4

TABLE 8: INFERRED RESOURCE

	Total Volume	Brine Concentration			Mineral Tonnage Calculated from Total Porosity			Mineral Tonnage Calculated from Drainable Porosity		
		K	Mg	So4	Total Porosity	Brine Volume	SOP Tonnage	Drainable Porosity	Brine Volume	SOP Tonnage
	(Mm^3)	(kg/m^3)	(kg/m^3)	(Kg/m^3)		(Mm^3)	(Mt)		(Mm^3)	(Mt)
South Lakebed (0.4-8.0m)	316	6.8	8.0	27.6	0.42	133	2.0	0.11	35	0.5
Lakebed (8m to Base)	9,900	6.8	8.0	27.6	0.40	3,960	60.0	0.03	297	4.5
Total							**62.0**			**5.0**

Note: *1) Conversion factor of K to SOP (K_2SO_4 equivalent) is 2.23*
2) Williamson Pit and Lakebed Sediment (North - Blackham tenements only) resource estimate reported previously as maiden resource 31 July 2018.

Cut-off Grades

Within the salt-lake extent no low-grade cut-off or high-grade capping has been implemented due to the consistent nature of the brine assay data. No aggregate intercepts have been calculated.

Mining and Metallurgical Methods and Parameters

It is assumed that the Brine resource will be mined by gravity drainage to a network of trenches excavated into the Playa Surface and an array of production bores completed in the paleochannel basal sand.

Validation test work has been completed to confirm the process flowsheet to be used at the Lake Way Project to recovery SOP from the Lake Brine (refer ASX Announcement 31 October 2018).

Environmental impacts are expected to be; localized reduction in saline groundwater level, surface disturbance associated with trench, bore, and pond construction and accumulation of salt tails. The project is in a remote area and these impacts are not expected to prevent project development.

The project is located with the Goldfields Groundwater Proclamation Area. A license to take groundwater will be required under the Rights in Water and Irrigation Act 1914. This Act is administered by the Government of Western Australia Department of Water and Environmental Regulation.

Forward Looking Statements

This announcement may include forward-looking statements. These forward-looking statements are based on Salt Lake's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Salt Lake, which could cause actual results to differ materially from such statements. Salt Lake makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

Competent Person Statement

The information in this report that relates 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.

Production Target

The Lake Way Demonstration Plant Production Target stated in this report is based on the Company's Scoping Study as released to the ASX on 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 and 5.17 was included in the Company's ASX Announcement released on 31 July 2018. The Company confirms that the material assumptions underpinning the Production Target referenced in the 31 July 2018 release continue to apply and have not materially changed.

Appendix 1: Extraction Method and Implication for Resource Estimate

Overview

Mining methods employed for brines is different to those required for mining solid minerals. The typical mining method for brines is to pump the brine resource from trenches or bores that are installed in the geological unit that hosts the brine. The rate that the brine can be pumped is controlled by the hydraulic conductivity (permeability) of the host rock. For the Lake Way Project, the mining methods for each host geological unit are summarised in the table below.

TABLE 9: MINING METHOD

Host Unit	Mining Method	Controls on the mining rate and resource
Williamson Pit Lake	Pumping from Pit Lake	None
Lake Bed Sediment	Pumping from trenches	Hydraulic conductivity of lake sediment, Recharge via rainfall and inundation Total Porosity
Paleovalley Fill	Vertical drainage to Basal Sand	Vertical hydraulic conductivity Drainable porosity, and compressible storage.
Basal Sand	Pumping from bores	Hydraulic conductivity, Total porosity Aquifer Boundary conditions (vertical and lateral inflow under pumping)

Williamson Pit Lake

Brine from the Williamson Pit Lake will be pumped directly from the pit into the evaporation pond for processing. The mining rate is controlled only by the capacity of the pumping infrastructure.

Lake Bed Sediment

The shallow Lake Bed Sediments aquifer will be mined by pumping brine from a network of trenches excavated into the playa surface to a depth of nominally 6m, though trenches may be deepened over time.

The production of brine is cyclic as shown in Figure 15 and described below.

Stage 1 - Initial Resource

The initial brine resource comprises:

- Brine dissolved in water held in Drainable Porosity, (5% of the total aquifer volume).
- Brine dissolved in water held in Retained Porosity, (35% of total aquifer volume).

The remaining volume is occupied by solid material (sand, silt and clay grains comprising 60% of the aquifer volume).

The combined porosity (Total Porosity) then comprises the total SOP brine resource held in the Lake Bed Sediments aquifer.

Stage 2 - Production Cycle

During production the brine drains under gravity toward the trench and is subsequently removed by pumping. This creates a hydraulic gradient toward the trench and brine is drawn some distance through the aquifer toward the trench (typically hundreds of meters depending on aquifer permeability).

Over time the aquifer immediately surrounding the trench is partially dewatered. This means that the drainable brine has been removed from the sediment, but the retained brine is still held in place by surface tension.

Stage 3 - Recharge Cycle

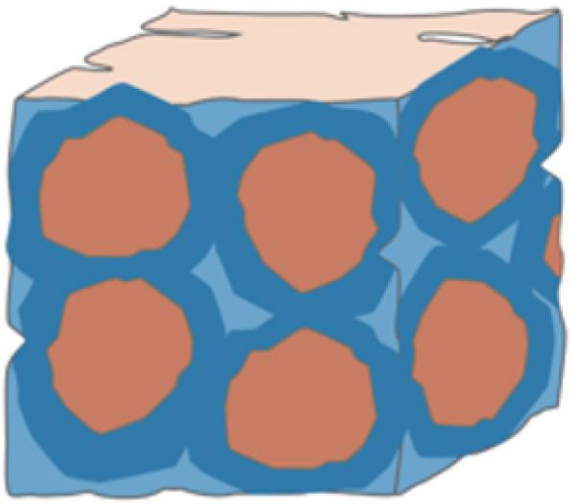
Western Australian Salt Lake playas receive some water input from rainfall and run-off annually. Direct rainfall lands on the playa each year, and most years, heavy, cyclonic rain events cause run-off from the surrounding catchment onto the Playa. This water infiltrates the playa surface and re-fills the drainable pores in the aquifer. The larger rainfall events usually occur from January through to March.

Stage 4 - Mixing Cycle

The water that has infiltrated and refilled the drainable porosity then mixes (by physical diffusion) with the brine held in retained porosity.

Through repeated production cycles the total brine resource is mined. The concentration of brine pumped from the production trenches will decline over time as the total resource is depleted over repeated production cycles.

The pumping rate is controlled by the hydraulic conductivity of the host sediment. The concentration of produced brine will change over time and will be controlled by the tonnage contained in total porosity and the mechanism of mixing between repeated production cycles.



	SOP TONNAGE	VOLUMES
Sand & silt grains		60%
Brine held by surface tension	64.4 Mt	35%
Brine drainable under gravity	8.2 Mt	5%
Total Sulphate of Potash Brine	73.6 Mt	

FIGURE 15: LAKE WAY INITIAL RESOURCE

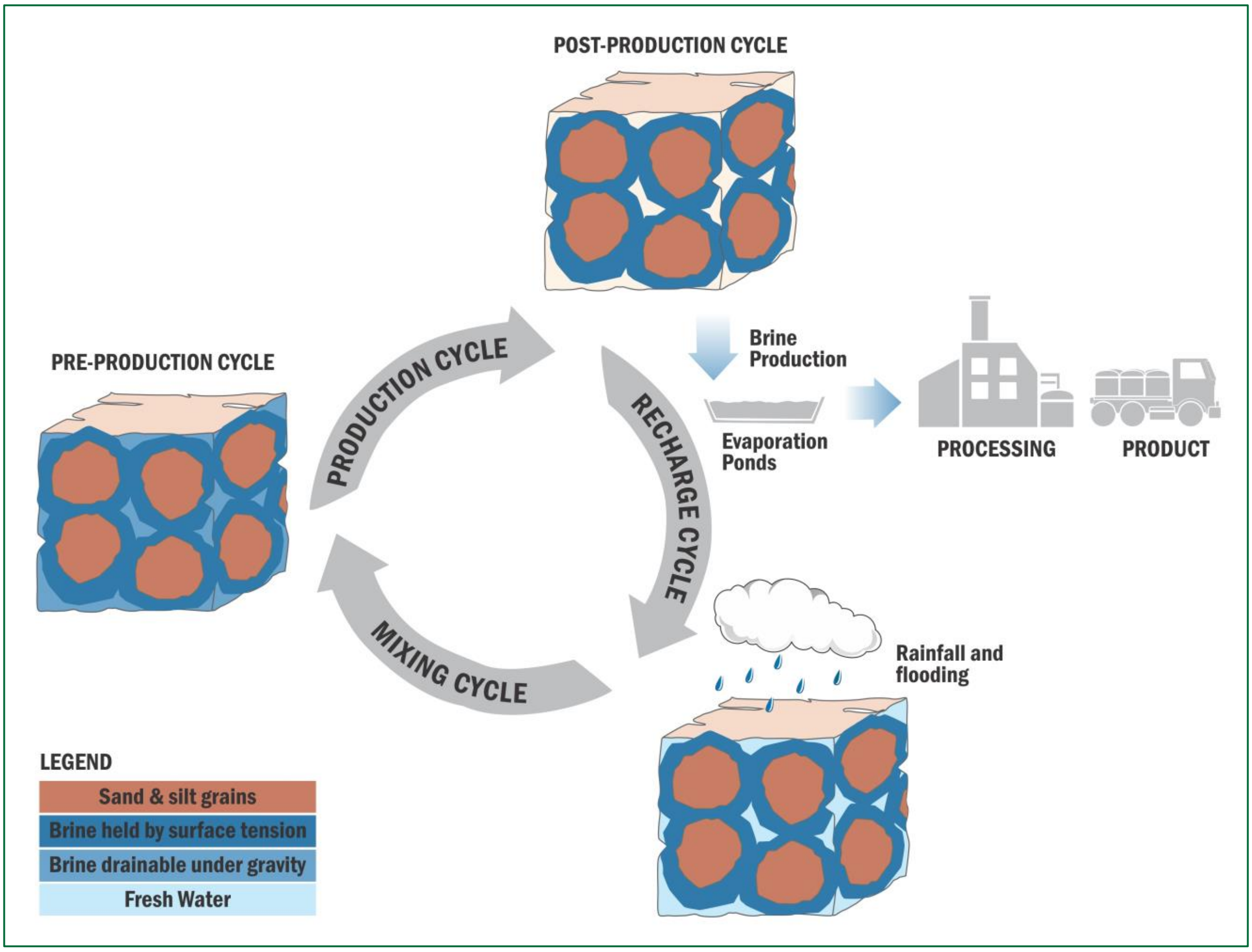


FIGURE 16: LAKE BED SEDIMENT SOP PRODUCTION CYCLE

Paleovalley Sediment

The paleovalley sediment is predominately fine grain and exhibits low permeability. The brine held in these sediments cannot be drained directly to bores because the permeability is too low to allow useful bore yields.

A proportion of the brine held in these sediments can be removed by underdrainage to the underlying Basal Sand unit.

Brine is removed from the Basal Sand unit by pumping from bores. This depressurises the Basal Sand unit and induces downward brine leakage from the overlying sediment. The rate of leakage will be very low; however, the areal extent is very large and significant volumes can be abstracted in this way.

Only a relatively small fraction of the total porosity can be removed from a fine-grained unit by this method.

Paleochannel Basal Sand

The brine will be produced by pumping from bores constructed into the Paleochannel Basal Sand. Pumping from a deep, confined aquifer results in reduced pressure in the aquifer and this induces brine flow toward the bores. Brine flow is sourced via downward vertical leakage from the overlying fine-grained silts and clays, and by lateral flow from the adjacent basement aquifer that surrounds the channel.

It is important to understand that the aquifer is not dewatered. This means that the pore spaces are not drained under gravity to be filled with air. The aquifer is only depressurised, and this results in flow through fully saturated pores toward the pumped bore.

Appendix 2: Location Details for Drill Holes / Test Pits

HOLE_ID	EAST	NORTH	Hole Type
HA003	235863	7032512	Hand Auger
HA006	235652	7033571	Hand Auger
HA008	234918	7033057	Hand Auger
HA010	235063	7034408	Hand Auger
HA012	234299	7033837	Hand Auger
HA013	234890	7035481	Hand Auger
HA014	234458	7035223	Hand Auger
HA017	234302	7035685	Hand Auger
HA019	234752	7036712	Hand Auger
HA021	233742	7036709	Hand Auger
HA022	234734	7037719	Hand Auger
HA024	233715	7039225	Hand Auger
HA025	233868	7032968	Hand Auger
HA029	231655	7036814	Hand Auger
HA031	231874	7037525	Hand Auger
LYTR001	233590	7036757	Test Trench
LYTR002	235090	7035280	Test Trench
LYTR003	230650	7041000	Test Trench
LYTR004	232330	7035720	Test Trench
LYTR005	238875	7035948	Test Trench
LYTT002	229968	7036837	Test Pit
LYTT003	230702	7036399	Test Pit
LYTT004	231815	7035595	Test Pit
LYTT005	232341	7035793	Test Pit
LYTT006	232183	7035073	Test Pit
LYTT007	231817	7034412	Test Pit
LYTT012	233601	7037586	Test Pit
LYTT013	233600	7034800	Test Pit
LYTT014	233600	7034000	Test Pit
LYTT015	233600	7033200	Test Pit
LYTT016	234600	7032000	Test Pit
LYTT017	235300	7032400	Test Pit
LYTT018	235300	7033200	Test Pit
LYTT019	236300	7033200	Test Pit
LYTT020	234600	7033200	Test Pit

HOLE_ID	EAST	NORTH	Hole Type
LYTT021	234600	7034000	Test Pit
LYTT022	235650	7034000	Test Pit
LYTT023	235300	7034800	Test Pit
LYTT024	234600	7034800	Test Pit
LYTT025	234600	7035600	Test Pit
LYTT026	234600	7036800	Test Pit
LYTT027	235511	7040910	Test Pit
LYTT028	237073	7040940	Test Pit
LYTT028	237073	7040940	Test Pit
LYTT030	230700	7041600	Test Pit
LYTT031	229531	7041686	Test Pit
LYTT032	229551	7040432	Test Pit
LYTT033	230700	7040400	Test Pit
LYTT034	230700	7039200	Test Pit
LYTT035	230700	7037600	Test Pit
LYTT036	231800	7037200	Test Pit
LYTT037	238858	7037915	Test Pit
LYTT039	240934	7032003	Test Pit
LYTT041	242068	7026888	Test Pit
LYTT042	244658	7026362	Test Pit
LYTT043	243355	7028717	Test Pit
LYTT045	241951	7033872	Test Pit
LYTT048	235845	7038688	Test Pit
LYTT049	236788	7034678	Test Pit
LYPIEZ01	236853	7032051	Auger
LYPIEZ03	238851	7037911	Auger
LYPIEZ04	239481	7030505	Auger
LYPIEZ06	238854	7035878	Auger
LYPIEZ07	238747	7034697	Auger
LYPIEZ08	235865	7038720	Auger
LYPIEZ09	240944	7031987	Auger
LYPIEZ11	243089	7032074	Auger
LYPIEZ13	238602	7039558	Auger
LW3-4	247448	7031876	Historic Pumped bore
LW5-7	242593	7034360	Historic Pumped bore

Note: All holes are vertical, with an RL of approximately 492m

SALT LAKE POTASH LTD

Appendix 3: Brine Assay Results

Lake Bed Sediment

HOLE_ID	K mg/L	Cl mg/L	Na mg/L	Ca mg/L	Mg mg/L	SO4 mg/L	pH	SG
HA003	7210	131450	77200	499	7510	26200	6.87	1.16
HA006	6910	128050	78600	528	7000	25500	6.9	1.16
HA008	7280	121350	73900	537	6530	28200	6.91	1.16
HA010	6350	112150	68100	621	6180	23900	6.99	1.14
HA012	6550	115700	68600	574	6690	25300	6.95	1.14
HA013	6070	108500	65900	623	6070	24000	7	1.14
HA014	6050	104250	63900	666	5620	23700	7.03	1.13
HA017	3320	52500	33000	804	2790	14800	7.31	1.07
HA017	6090	101600	63100	664	5450	24200	7.04	1.13
HA019	6030	113600	67600	591	7010	25700	6.96	1.15
HA021	5960	110250	65000	610	6150	23300	7.03	1.14
HA022	6550	111400	68500	636	6050	23600	7.02	1.14
HA024	6100	130850	75000	536	8650	25300	6.89	1.17
HA025	6810	126800	76500	519	7160	26300	6.96	1.16
HA029	6730	131200	79500	447	8070	33000	6.94	1.17
HA031	5910	117600	70200	615	6940	23400	6.98	1.15
LYTR001	6300	125550	74000	534	7410	26300	6.19	1.17
LYTR002	6270	118300	73600	526	7280	27300	6.23	1.16
LYTR003	7060	130450	83900	476	7670	29700	6.57	1.18
LYTR004	7115	129675	83050	502	7660	28900	6.62	1.18
LYTR005	6620	144550	82500	411	9930	32400	6.54	1.19
LYTT002	7350	145050	90000	367	10900	38700	6.36	1.20
LYTT003	8160	151150	91400	305	12200	42600	6.5	1.21
LYTT004	6700	126350	76200	441	8090	29400	6.74	1.17
LYTT005	6760	122700	74500	553	7100	25100	6.79	1.16
LYTT006	6970	129000	78700	514	7500	26600	6.69	1.17
LYTT007	6600	130400	78100	484	8010	28900	6.53	1.17
LYTT012	6470	120100	74300	575	7240	25800	6.65	1.16
LYTT013	6510	117750	72500	562	7000	25400	6.92	1.15
LYTT014	6840	123700	76000	586	7020	26100	6.9	1.16

HOLE_ID	K mg/L	Cl mg/L	Na mg/L	Ca mg/L	Mg mg/L	SO4 mg/L	pH	SG
LYTT015	7150	128750	78900	517	7300	28000	6.88	1.17
LYTT016	6990	137650	86000	458	8290	29300	6.71	1.18
LYTT017	7150	129450	80300	498	7400	27200	6.88	1.17
LYTT018	7270	128050	78500	492	7340	28800	6.88	1.17
LYTT019	6800	121600	73500	532	7040	26600	6.88	1.16
LYTT020	6840	124050	74900	549	7020	26100	6.83	1.16
LYTT021	6390	117100	71600	571	6890	26000	6.86	1.16
LYTT022	6630	119150	74600	543	7010	26700	6.93	1.16
LYTT023	6510	123700	72000	556	6790	25100	6.85	1.16
LYTT024	6240	113400	70100	581	6850	26300	6.88	1.15
LYTT025	6330	115700	71500	559	6960	27300	6.85	1.16
LYTT026	7060	125450	77700	519	7030	26200	6.79	1.16
LYTT027	7080	133850	83300	390	9930	37800	6.89	1.18
LYTT028	6360	130350	80800	410	10200	36900	6.95	1.18
LYTT028	7210	145150	87000	358	11600	37800	6.83	1.20
LYTT030	7300	133500	81200	362	9150	33000	6.86	1.19
LYTT031	8760	147100	89700	347	11300	41100	6.82	1.21
LYTT032	7030	137850	81900	408	10400	29900	6.88	1.18
LYTT033	6930	131750	81300	444	10300	33600	6.79	1.13
LYTT034	7190	127750	78200	526	7630	26100	6.74	1.17
LYTT035	6740	134050	80600	418	11000	35400	6.75	1.19
LYTT036	6570	137350	81400	369	12700	38100	6.82	1.20
LYTT037	6780	150000	86100	371	10300	35400	6.7	1.20
LYTT039	7390	133450	78700	563	6670	23900	6.68	1.16
LYTT041	7660	135300	80700	577	6730	24400	6.79	1.17
LYTT042	7520	149250	86000	522	8340	23900	6.62	1.19
LYTT043	5980	110400	65200	726	5820	19700	6.59	1.14
LYTT045	7600	139300	79400	502	6740	24200	6.57	1.18
LYTT048	6910	131100	77300	501	7600	26500	6.55	1.17
LYTT049	7160	139850	82000	485	7850	27600	6.57	1.18
LYPIEZ01	6000	139715	82900	446	10100	26000	6.42	1.18
LYPIEZ03	4560	97584	63400	439	7580	24700	6.97	1.14
LYPIEZ04	6450	145100	82500	478	9340	26200	6.57	1.18
LYPIEZ06	6140	137254	82900	416	9810	31500	6.59	1.18

HOLE_ID	K mg/L	Cl mg/L	Na mg/L	Ca mg/L	Mg mg/L	SO4 mg/L	pH	SG
LYPIEZ07	6660	130087	82800	504	7710	27100	6.73	1.18
LYPIEZ08	7030	136000	77400	473	8040	27800	6.48	1.18
LYPIEZ09	6950	131300	75500	552	7420	24100	6.52	1.16
LYPIEZ11	6590	115300	68200	679	5350	19400	6.7	1.15
LYPIEZ13	7000	138485	85800	453	8800	31200	6.63	1.19

Paleochannel Basal Sand

HOLE_ID	K mg/L	Cl mg/L	Na mg/L	Ca mg/L	Mg mg/L	SO4 mg/L	pH	SG
LW3-4	6160	149053.85	83000	455	8290	25600	6.5	1.18
LW3-4	5880	145796.24	78300	435	7900	23400	6.54	1.18
LW5-7	6080	151515.16	78600	397	8360	26100	6.38	1.19
LW5-7	6270	150501.68	84400	402	8520	26600	6.41	1.18

Appendix 4: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole 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 presentively 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 (e.g. '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 required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Sampling involved the excavation of test pits over the tenement area to a depth of 4mbgl or weathered basement whichever was encountered first. Five trenches were also dug to 4m depth, A brine sample and duplicate were taken from each test pit and trench for analysis. Samples were taken manually by initially rinsing out the bottle with brine from the pit or trench and then placing the bottle in the test pit or trench and allowing it to fill. Samples were analysed for K, Mg, Ca, Na, Cl, SO_4, HCO_3, NO_3, pH, TDS and specific gravity. Each test pit was geologically logged and a sample taken each 1m depth. Shelby Tubes were pushed into the sediment during test pit excavation to obtain intact samples for porosity determination. Test pumping entailed pumping from the trenches and test pits using a diesel driven submersible pump coupled to a level switch. Water levels in the piezometer, test pits and trenches were logged manually and by pressure transducer with barometric pressure and brine density correction. Auger drilling comprised hollow core augers. Samples were taken from the recovered core.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).	Test pits and trenches were dug with an excavator. Drillholes were drilled by hollow core auger. Auger holes were cased with 50mm PVC slotted liner to allow hydraulic testing and repeated sampling.
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.	Samples from the test pits were logged each bucket and a representative sample bagged. 100% of excavated sample was available for sampling. The ability to see the bulk sample facilitated the selection of a representative sample. There is no relationship between sample recovery and grade and no loss of material as a result of excavation.
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.	The geological logging is sufficient for the purposes of identifying variations in sand/ clay and silt fraction within the top 4m. For a brine abstraction project, the key parameters are the hydraulic conductivity and storage of the host rock. The logging is qualitative. The entire pit depth was logged in every case.

Criteria	JORC Code explanation	Commentary
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 insitu 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.	Full core was used for porosity determination. Not applicable, core drilling. At all test pits brine samples were taken from the pit after 24hours or once the pit had filled with brine. The brine samples taken from the pits are bulk samples which is an appropriate approach given the long-term abstraction technique of using many kilometres of trenches to abstract brine from the upper 4m. All the samples taken were incorporated into a rigorous QA / QC program in which Standards and Duplicates were taken. The samples were taken in sterile plastic bottles of 250ml capacity. Excavated lake bed samples were sealed in plastic bags. For all brine samples (original or check samples) the samples were labelled with the alphanumeric code Y8001, Y80002 ... Lake bed samples were labelled with the test pit locator LYTT01, LYTT02 etc. and the depth from which they were taken.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	The brine samples were sent to Bureau Veritas Laboratories in Perth, WA with the duplicates being held by Salt Lake Potash. Every 10th duplicate was sent to Intertek, an alternate laboratory for comparison purposes. No laboratory analysis was undertaken with geophysical tools. Soil samples and laboratory derived hydraulic conductivity, total porosity and drainable porosity samples were analysed by Core Laboratories in Perth WA. All laboratories used are NATA certified.
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.	Not applicable due to consistent brine concentration. No twin holes drilled. All sampling and assaying is well documented and contained on Salt Lake Potash's internal database. No adjustments have been made to assay data.
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.	All coordinates were collected by handheld GPS. The grid system is the Australian National Grid Zone MGA 51 (GDA 94). The is no specific topographic control as the lake surface can essentially be considered flat.
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 classifications applied. • Whether sample compositing has been applied.	Data spacing is addressed in the body of the Announcement. Sample compositing not applied.

Criteria	JORC Code explanation	Commentary
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.	The orientation of sampling was suited to the geological structure. Geological influence on the brine is limited to the aquifer parameters of the host rock, namely the hydraulic conductivity, Total Porosity and drainable porosity.
Sample security	• The measures taken to ensure sample security.	Salt Lake Potash field geologists were responsible for bagging and tagging samples prior to shipping to the BV lab in Perth and the Salt Lake Potash offices. The security measures for the material and type of sampling at hand was appropriate.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	Data review is summarised in the report and included an assessment of the quality of assay data and laboratory tests and verification of sampling and assaying. No audits of sampling techniques and data have been 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.	The Lake Way Project comprises tenements held by Salt Lake Potash and Blackham Resources Limited (Blackham). Salt Lake Potash holds tenements covering the south east of the lake, including granted Exploration licences E53/1878, E53/1897 and Exploration Licence Applications E53/2057, E53/2059 and E53/2060. On the 9th March 2018 Salt Lake Potash and Blackham Resources Ltd signed a gold and brine minerals memorandum of understanding. Under this MOU Blackham has granted the brine rights on its Lake Way tenement free from encumbrances to Salt Lake Potash. Tenure granted to Blackham Resources Ltd. and its subsidiaries that is covered by the MOU includes: Exploration licences E53/1288, E53/1862, E53/1905, E53/1952, Mining Licences, M53/121, M53/122, M53/123, M53/147, M53/253, M53/796, M53/797, M53/798, M53/910, and Prospecting Licences P53/1642, P53/1646, P53/1666, P53/1667, P53/1668.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	There is a database of approximately 6200 boreholes across Lake Way, of which some 1000 are within the Blackham tenement area. The primary source for the information is the publicly available Western Australian Mineral Exploration (WAMEX) report data base. Recent sterilisation drilling has also been undertaken by Blackham to the south and east of the Blackham tenement area. The majority of previous work has been concerned with investigating the bedrock and calcrete for gold and Uranium, it is of limited value in defining the stratigraphy of the lakebed sediments. The data has been shown to be useful in the determination of the depth to base of lakebed sediments and has been used to develop an

Criteria	JORC Code explanation	Commentary
		overall estimate of the volume of lake bed sediments that has been applied to the mineral resource calculations.
Geology	• Deposit type, geological setting and style of mineralisation.	The deposit is a salt-lake brine deposit. The lake setting is typical of a Western Australian palaeovalley environment. Ancient hydrological systems have incised palaeovalleys into Archaean basement rocks, which were then infilled by Tertiary-aged sediments typically comprising a coarse-grained fluvial basal sand overlaid by palaeovalley clay with some coarser grained interbeds. The clay is overlaid by recent Cainozoic material including lacustrine sediment, calcrete, evaporite and aeolian deposits.
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: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • downhole length and interception depth • 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.	All drillhole test pit and trench details and locations of all data points are presented in Appendices 2 and 3. All holes and test pits are vertical.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	Within the salt-lake extent no low-grade cut-off or high-grade capping has been implemented due to the consistent nature of the brine assay data. No aggregate intercepts have been calculated.
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 downhole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	The chemical analysis from each of the test pits has shown the that the brine resource is consistent and continuous through the full thickness of the Lake Playa sediments unit. The unit is flat lying. The intersected depth is equivalent to the vertical depth and the 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.	All location maps and sections are contained within the body of the Announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high	All results have been included in the body of the Announcement.

Criteria	JORC Code explanation	Commentary
	grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	
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.	All material exploration data has been reported.
Further work	• The nature and scale of planned further work (e.g. 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.	Field trials of brine harvesting will be undertaken. Additional drilling and testing will be undertaken to upgrade the Inferred and Indicated portions of the resource.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. • Data validation procedures used.	Cross-check of laboratory assay reports and database. Extensive QA/QC as described in the report
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	A site visit was undertaken by the Competent Person (CP) from 29th to 30th April 2018. The CP visit was documented in Letter Report Salt Lake Potash-18-1-L001 (Groundwater Science, 2018).
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. • Nature of the data used and of any assumptions made. • The effect, if any, of alternative interpretations on Mineral Resource estimation. • The use of geology in guiding and controlling Mineral Resource estimation. • The factors affecting continuity both of grade and geology.	The shallow geological profile beneath the lake is relatively homogenous. The porosity of the material is consistent with depth; hence the geological interpretation has little impact on the resource except to define its thickness. The islands are is excluded from the shallow resource estimate as access is not permitted. Mining the Williamson Pit has resulted in an area of approximately 4km2 being dewatered, this area has also been excluded from the resource estimate. Confidence in the geological model and the assumptions are described in the Announcement.
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	Addressed in the body of the Announcement.
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and	Addressed in the body of the Announcement. There are no production records for reconciliation. There are no assumptions made regarding recovery of by-products. Deleterious elements are Salt (NaCl) waste.

Criteria	JORC Code explanation	Commentary
	parameters used. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. • The assumptions made regarding recovery of by-products. • Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). • In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. • Any assumptions behind modelling of selective mining units. • Any assumptions about correlation between variables. • Description of how the geological interpretation was used to control the resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	NaCl tonnage has not been estimated.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	Not applicable to brine resources. See discussion of moisture content under Bulk Density.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	No cut-off parameters were used.
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	The Brine resource will be mined by gravity drainage to a network of trenches excavated into the Playa Surface and an array bore bores completed in the paleochannel basal sand. Validation test work has been completed to confirm the process flowsheet to be used at the Lake Way Project to recovery SOP from the Lake Brine (refer ASX Announcement 31 October 2018).
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Validation test work has been completed to confirm the process flowsheet to be used at the Lake Way Project to recovery SOP from the Lake Brine (Refer ASX Announcement 31 October 2018).
Environmental factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been	Environmental impacts are expected to be; localized reduction in saline groundwater level, surface disturbance associated with trench, bore, and pond construction and accumulation of salt tails. The project is in a remote area and these impacts are not expected to prevent project development. The project is located with the Goldfields Groundwater Proclamation Area. A license to take groundwater will be required under the Rights in Water and Irrigation Act 1914. This Act is administered by the Government of Western

Criteria	JORC Code explanation	Commentary
	considered this should be reported with an explanation of the environmental assumptions made.	Australia Department of Water and Environmental Regulation.
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. • The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. • Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Bulk density is not relevant to brine resource estimation. Volumetric moisture content or volumetric porosity was applied in the resource estimate as follows: Lake Bed Sediment: determined Paleovalley Sediment: Assumed Paleochannel Basal Sand: Assumed
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories. • Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • Whether the result appropriately reflects the Competent Person's view of the deposit.	Classification of the mineral resources into varying confidence categories is described in detail in the report. The result reflects the view of the Competent Person.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	No audit or reviews were undertaken.
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	Relative accuracy and confidence of the estimate is described in detail in the body of the Announcement. The estimated tonnage represents the in-situ brine with no recovery factor applied. It will not be possible to extract all of the contained brine by pumping from trenches. The amount which can be extracted depends on many factors including the permeability of the sediments, the drainable porosity, and the recharge dynamics of the aquifers. No production data are available for comparison.