

24 JUNE 2019

COMMENCEMENT OF COMMERCIAL SCALE SOP EVAPORATION PROCESS AT LAKE WAY

Highlights

- Salt Lake Potash has completed construction of a commercial scale SOP brine evaporation pond at Lake Way
- Pumping of the high grade SOP brine from Williamson Pit has now commenced
- De-watering is expected to be finished during Q3 2019 ensuring the evaporation process will be underway during the summer months and provide the initial feed salts for the process plant
- Salt Lake Potash has commenced a Bankable Feasibility Study (BFS) for a commercial scale 200ktpa Sulphate of Potash development at Lake Way, targeting completion in Q3 2019

Salt Lake Potash Limited (**Salt Lake Potash** or the **Company**) is pleased to announce it has commenced pumping the Williamson Pit brine into a commercial scale Sulphate of Potash (**SOP**) brine evaporation pond (**Williamson Ponds**) at its Lake Way Project.



FIGURE 1 BRINE PUMPING INTO EVAPORATION POND

Construction of the Williamson Ponds has recently been completed, with pond dimensions of 2.5km by 0.5km. These ponds have been designed to receive the 1.2GL of high-grade SOP brine from the Williamson Pit mine, with de-watering of the pit now underway. The de-watering is scheduled to complete in Q3 2019.

Given the super-saturated nature of the Williamson Pit brines, precipitation of salts started immediately upon pumping into the evaporation pond (see Figure 2). The Company will be able to harvest first salts from the Williamson Ponds which are expected to be utilised as initial feed stock for processing.



FIGURE 2 BRINE PUMPING WITH SALTS ALREADY FORMING

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

“It is very pleasing to see the high-grade Williamson Pit brines being pumped into the commercial scale SOP evaporation ponds. It’s a real milestone in the development of our Lake Way Project and a first in the development of an exciting new industry for Western Australia.

Importantly, construction of the Williamson Ponds has provided the team with invaluable data on both methodology and costs, which will feed into the BFS that is now well advanced and due to be completed during the September quarter.”

[Interview with Tony Swiericzuk as the de-watering of Williamson Pit commences](#)



FIGURE 3 INTERVIEW WITH TONY SWIERICZUK

Having recently completed the Scoping Study for a commercial scale 200ktpa development at Lake Way, Salt Lake Potash has commenced the Bankable Feasibility Study targeting completion in Q3 2019.

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Forward Looking Statements

This announcement may include forward-looking statements. These forward-looking statements are based on Salt Lake Potash Limited'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 Potash Limited, which could cause actual results to differ materially from such statements. Salt Lake Potash Limited 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 Persons Statement

The information in this Announcement that relates to Mineral Resources is extracted from the report entitled 'Significant High-Grade SOP Resource Delineated at Lake Way' dated 18 March 2019. This announcement is available to view on www.so4.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 Australasian Institute of Mining and Metallurgy (AusIMM) 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.

Production Target

The Lake Way Project Production Target stated in this announcement is based on the Company's Scoping Study as released to the ASX on 13 June 2019. 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 13 June 2019. The Company confirms that the material assumptions underpinning the Production Target referenced in the 13 June 2019 release continue to apply and have not materially changed.