## **Announcement Summary**

# **Entity name**

SALT LAKE POTASH LIMITED

# **Announcement Type**

New announcement

## Date of this announcement

Friday December 6, 2019

# The Proposed issue is:

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
SO4	ORDINARY FULLY PAID	33.571.429

# Proposed issue date

Friday December 13, 2019

Refer to next page for full details of the announcement

## Part 1 - Entity and announcement details

### 1.1 Name of +Entity

SALT LAKE POTASH LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

## 1.2 Registered Number Type

**Registration Number** 

ABN

98117085748

1.3 ASX issuer code

SO<sub>4</sub>

1.4 The announcement is

### 1.5 Date of this announcement

Friday December 6, 2019

### 1.6 The Proposed issue is:

☑ A placement or other type of issue

### Part 7 - Details of proposed placement or other issue

#### Part 7A - Conditions

7A.1 - Are any of the below approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met for the placement or other type of issue

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or	** Approval
+Security holder approval	Friday January 17, 2020	actual?	received/condition met?
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#### Comments

703,571 shares subject to Shareholder approval.

#### Part 7B - Issue details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

**ASX +Security Code and Description** 

**SO4: ORDINARY FULLY PAID** 

Maximum Number of +securities proposed to be issued

33,571,429



Proposed issue of securities

### Purpose of the issue

For the continued development of the Lake Way Project, along with ongoing exploration of other lakes and general working capital.

Actual

Offer price details for retail security holders

Issue Currency Offer Price or consideration per Estimated or Actual?

+security

AUD - Australian Dollar AUD 0.70000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

**☑** No

Part 7C - Timetable

#### 7C.1 Proposed issue date

Friday December 13, 2019

Part 7D - Listing Rule requirements

7D.1 Are any of the +securities proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1? 

✓ Yes

7D.1a How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

7,248,770

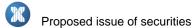
7D.2a How many +securities are proposed to be issued without security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

25,619,088

7D.3 Is a party referred to in listing rule 10.11.1 participating in the proposed issue? 

✓ Yes

7D.4 Will any of the +securities to be issued be +restricted securities for the purposes of the Listing Rules? 
⊗ No



7D.5 Will any of the +securities to be issued be subject to +voluntary escrow? 
⊗ No

7D.6 Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a security purchase plan in which existing ordinary security holders would have been eligible to participate

The Placement was considered to be a more efficient mechanism for raising funds. The Placement did not expose the Company to additional costs, a protracted process and market volatility that may have been experienced with a pro-rata issue or other type of issue in which existing ordinary shareholders would have been eligible to participate.

Part	7E - Lead Manager/Broker & Underwriter details
	7E.1 Will there be a lead manager or broker to the proposed issue?   ☑ Yes
	7E.1a Who is the lead manager/broker?
	Euroz Securities Limited and Canaccord Genuity (Australia) Limited
	7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?
	A fee of up to 5% will be paid to the joint lead managers.
	7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue
•art	7F - Further Information
	7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds? ☑ No
	7F.2 Any other information the entity wishes to provide about the proposed issue