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## **NOTICE OF GENERAL MEETING**

**A General Meeting of the Company will be held at the Conference Room, Ground Floor, BGC Centre, 28 The Esplanade, Perth, Western Australia on Wednesday 29 January 2020 at 1:00pm (WST).**

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*This Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.*

***Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on (08) 6559 5800.***

**Shareholders are urged to attend or vote by lodging the Proxy Form enclosed with this Notice.**

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# SALT LAKE POTASH LIMITED

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## NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of Shareholders of Salt Lake Potash Limited (**Company**) will be held at the Conference Room, Ground Floor, BGC Centre, 28 The Esplanade, Perth, Western Australia on Wednesday 29 January 2020 at 1:00pm (WST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 27 January 2020 at 4:00pm (WST).

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Schedule 1 of the Explanatory Memorandum.

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### 1. Resolution 1 – Authorise Issue of Placement Shares to Mr Tony Swiericzuk

To consider and, if thought fit, to pass with or without amendment the following Resolution as an ordinary resolution:

*"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders authorise and approve Mr Tony Swiericzuk and/or his nominees to participate in the issue of up to 428,571 Shares each at an issue price of A\$0.70 each, on the terms and conditions in the Explanatory Memorandum."*

#### Voting Exclusion

The Company will disregard any votes cast in favour of this resolution by or on behalf of Mr Tony Swiericzuk or an associate of Mr Tony Swiericzuk.

However, this does not apply to a vote cast in favour of Resolution 1 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chairperson of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairperson to vote on the resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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## 2. Resolution 2 – Authorise Issue of Placement Shares to Mr Ian Middlemas

To consider and, if thought fit, to pass with or without amendment the following Resolution as an ordinary resolution:

*"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders authorise and approve Mr Ian Middlemas and/or his nominees to participate in the issue of up to 275,000 Shares each at an issue price of A\$0.70 each, on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this resolution by or on behalf of Mr Ian Middlemas or an associate of Mr Ian Middlemas.

However, this does not apply to a vote cast in favour of Resolution 2 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chairperson of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairperson to vote on the resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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## 3. Resolution 3 – Ratification of Prior Placement of Shares

To consider and, if thought fit, to pass with or without amendment as an ordinary resolution the following:

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 7,248,770 Shares issued under Listing Rule 7.1 on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this resolution by or on behalf of a person who participated in the Prior Placement Shares or any associate of that person.

However, this does not apply to a vote cast in favour of Resolution 3 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chairperson of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairperson to vote on the resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

- (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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#### **4. Resolution 4 – Ratification of Prior Placement of Shares**

To consider and, if thought fit, to pass with or without amendment as an ordinary resolution the following:

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 25,619,088 Shares issued under Listing Rule 7.1A on the terms and conditions in the Explanatory Memorandum."*

##### **Voting Exclusion**

The Company will disregard any votes cast in favour of this resolution by or on behalf of a person who participated in the Prior Placement Shares or any associate of that person.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chairperson of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairperson to vote on the resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated 20 December 2019

**BY ORDER OF THE BOARD**



**CLINT MCGHIE**  
Company Secretary

# SALT LAKE POTASH LIMITED

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## EXPLANATORY MEMORANDUM

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### 1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the Conference Room, Ground Floor, BGC Centre, 28 The Esplanade, Perth, Western Australia on Wednesday 29 January 2020 at 1:00pm (WST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether to pass the Resolutions in the Notice.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2:	Action to be taken by Shareholders
Section 3:	Background to Placement
Section 4:	Resolution 1 – Authorise Issue of Placement Shares to Mr Tony Swiericzuk
Section 5:	Resolution 2 – Authorise Issue of Placement Shares to Mr Ian Middlemas
Section 6:	Resolutions 3 and 4 – Ratification of Prior Placement of Shares
Schedule 1:	Definitions
Schedule 2:	Terms and Conditions of Options

A Proxy Form is enclosed with this Notice.

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### 2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

A Proxy Form is enclosed with this Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company or Share Registry in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a Shareholder; and
- (c) a Shareholder entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 1:00pm (WST) on Monday 27 January 2020 being at least 48 hours before the Meeting.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

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### 3. Background to Placement

On 6 December 2019, the Company announced plans to issue up to 33.6 million Shares to raise \$23.5 million before costs (**Placement**). The Placement will be completed in two tranches as follows:

- (a) 32,867,858 Shares (**Prior Placement Shares**) at an issue price of \$0.70 per Share to raise \$23.0 million before costs pursuant to the Company's existing capacity under Listing Rules 7.1 and 7.1A. Resolutions 3 and 4 seek Shareholder approval to ratify the issue of 32,642,320 Prior Placement Shares that were issued on 13 December 2019 and 225,538 Prior Placement Shares that were issued on 18 December 2019; and
- (b) 703,571 Shares (**Placement Shares**) intended to be subscribed for by Directors at an issue price of \$0.70 per Share to raise \$0.5 million before costs subject to Shareholder approval.

Proceeds from the Placement will contribute to the continued rapid development of the Lake Way Project, including construction of Stage 2 on-lake infrastructure and commencement of site works for the process plant in early 2020, along with ongoing exploration of other lakes and general working capital.

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### 4. Resolution 1 – Authorise Issue of Placement Shares to Mr Tony Swiericzuk

#### 4.1 Background

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of up to 428,571 Placement Shares each at an issue price of A\$0.70 to Mr Tony Swiericzuk, a Director and a related party of the Company, and/or his nominees to raise gross proceeds of A\$300,000.

The terms and conditions upon which Mr Swiericzuk will subscribe for the Placement Shares will be on the same terms as other investors in the Placement.

Resolution 1 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 1.

#### 4.2 Section 208 of Corporations Act

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The Board considers that Shareholder approval under section 208 of the Corporations Act is not required as the exception in section 210 of the Corporations Act applies. The Placement Shares will be issued to Mr Swiericzuk on the same terms as non-related party participants in the Placement and as such the giving of the financial benefit to Mr Swiericzuk will be on arm's length terms.

#### 4.3 Listing Rule 10.11

In accordance with Listing Rule 10.11, the Company must not issue securities to a related party of the Company unless it obtains Shareholder approval.

Mr Swiericzuk is a related party of the Company as he is a Director.

If Shareholder approval is obtained under Listing Rule 10.11, Shareholder approval is not required under Listing Rule 7.1. Pursuant to Listing Rule 7.2, exception 14, the effect of passing Resolution 1 will be to allow the Company to issue up to 428,571 Shares to Mr Swiericzuk (and/or his nominees) without using up the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholders do not approve Resolution 1, the Company will not issue the Placement Shares to Mr Swiericzuk (and/or his nominees).

#### **4.4 Specific information required by Listing Rule 10.13**

Listing Rule 10.13 requires that the following information be provided to Shareholders:

- (a) up to 428,571 Placement Shares will be issued to Mr Tony Swiericzuk and/or his nominees;
- (b) Mr Swiericzuk is a Director and therefore a related party of the Company under Listing Rule 10.11.1;
- (c) the maximum number of securities the Company can issue is 428,571 Placement Shares;
- (d) the Placement Shares to be issued to Mr Swiericzuk and/or his nominees are ordinary fully paid shares and rank equally with the Company's existing Shares;
- (e) the Company will issue up to 428,571 Placement Shares to Mr Swiericzuk, and/or his nominees no later than one month after the date of the Meeting (or such longer period of time as ASX may in its discretion allow);
- (f) the Placement Shares to be issued to Mr Swiericzuk and/or his nominees will each be allotted at an issue price of A\$0.70 per Placement Share;
- (g) the funds raised from the issue of the Placement Shares to Mr Swiericzuk will contribute to the continued rapid development of the Lake Way Project, including construction of Stage 2 on-lake infrastructure and commencement of site works for the process plant in early 2020, along with ongoing exploration of other lakes and general working capital; and
- (h) a voting exclusion statement is included in the Notice for Resolution 1.

#### **4.5 Directors recommendation**

The Directors (other than Tony Swiericzuk) recommend that Shareholders vote in favour of Resolution 1.

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## **5. Resolution 2 – Authorise Issue of Placement Shares to Mr Ian Middlemas**

### **5.1 Background**

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of up to 275,000 Placement Shares each at an issue price of A\$0.70 to Mr Ian Middlemas, a Director and related party of the Company, and/or his nominees to raise gross proceeds of A\$192,500.

The terms and conditions upon which Mr Middlemas will subscribe for the Placement Shares will be on the same terms as other investors in the Placement.

Resolution 2 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 2.

### **5.2 Section 208 of Corporations Act**

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The Board considers that Shareholder approval under section 208 of the Corporations Act is not required as the exception in section 210 of the Corporations Act applies. The Placement Shares will be issued to Mr Middlemas on the same terms as non-related party participants in the Placement and as such the giving of the financial benefit to Mr Middlemas will be on arm's length terms.

### **5.3 Listing Rule 10.11**

In accordance with Listing Rule 10.11, the Company must not issue securities to a related party of the Company unless it obtains Shareholder approval.

Mr Middlemas is a related party of the Company as he is a Director.

If Shareholder approval is obtained under Listing Rule 10.11, Shareholder approval is not required under Listing Rule 7.1. Pursuant to Listing Rule 7.2, exception 14, the effect of passing Resolution 2

will be to allow the Company to issue up to 275,000 Shares to Mr Middlemas (and/or his nominees) without using up the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholders do not approve Resolution 2, the Company will not issue the Placement Shares to Mr Middlemas (and/or his nominees).

#### **5.4 Specific information required by Listing Rule 10.13**

Listing Rule 10.13 requires that the following information be provided to Shareholders:

- (a) up to 275,000 Placement Shares will be issued to Mr Ian Middlemas and/or his nominees;
- (b) Mr Middlemas is a Director and therefore a related party of the Company under Listing Rule 10.11.1;
- (c) the maximum number of securities the Company can issue is 275,000 Placement Shares;
- (d) the Placement Shares to be issued to Mr Middlemas and/or his nominees are ordinary fully paid shares and rank equally with the Company's existing Shares;
- (e) the Company will issue up to 275,000 Placement Shares to Mr Middlemas, and/or his nominees no later than one month after the date of the Meeting (or such longer period of time as ASX may in its discretion allow);
- (f) the Placement Shares to be issued to Mr Middlemas and/or his nominees will each be allotted at an issue price of A\$0.70 per Placement Share;
- (g) the funds raised from the issue of the Placement Shares to Mr Middlemas will contribute to the continued rapid development of the Lake Way Project, including construction of Stage 2 on-lake infrastructure and commencement of site works for the process plant in early 2020, along with ongoing exploration of other lakes and general working capital; and
- (h) a voting exclusion statement is included in the Notice for Resolution 2.

#### **5.5 Directors recommendation**

The Directors (other than Ian Middlemas) recommend that Shareholders vote in favour of Resolution 2.

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## **6. Resolutions 3 and 4 – Ratification of Prior Placement of Shares**

### **6.1 General**

Resolutions 3 and 4 seek Shareholder ratification pursuant to Listing Rule 7.4 of the issue of 32,867,858 Prior Placement Shares, being:

- (a) 7,023,232 Shares issued pursuant to Listing Rule 7.1 issued on 13 December 2019;
- (b) 25,619,088 Shares issued pursuant to Listing Rule 7.1A issued on 13 December 2019; and
- (c) 225,538 Shares issued pursuant to Listing Rule 7.1 issued on 18 December 2019,

at an issue price of \$0.70 each to institutional and sophisticated investors who are not related parties or associates of related parties of the Company to raise gross proceeds of \$23.0 million.

Further details of the issue of Prior Placement Shares are outlined above in Section 3.

Resolutions 3 and 4 are ordinary resolutions.

The Chairperson intends to exercise all available proxies in favour of Resolutions 3 and 4.

### **6.2 ASX Listing Rules**

Listing Rule 7.1 provides that the Company is entitled to issue Equity Securities up to 15% of its issued share capital through placements during any 12-month period, without needing prior shareholder approval (**15% Placement Capacity**).

In addition to its 15% Placement Capacity, the Company has obtained Shareholder approval pursuant to Listing Rule 7.1A at its 2019 annual general meeting to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the Company's 2019 annual general meeting, without needing prior shareholder approval (**10% Placement Capacity**).

Listing Rule 7.4 provides that if the Company in general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 or Listing Rule 7.1A (and provided that the previous issue did not



breach Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purpose of Listing Rule 7.1 or Listing Rule 7.1A. The Company confirms that the issue of Shares under the Prior Placement Shares did not breach Listing Rule 7.1.

The effect of passing Resolutions 3 and 4 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% Placement Capacity set out in Listing Rule 7.1 and the 10% Placement Capacity set out in Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

Resolution 3 seeks ratification of the issue of 7,248,770 Shares issued under Listing Rule 7.1. Resolution 4 seeks ratification of the issue of 25,619,088 Shares issued under Listing Rule 7.1A.

### **6.3 Specific information required by Listing Rule 7.5**

In accordance with Listing Rule 7.5, information is provided in relation to the Prior Placement Shares as follows:

- (a) the Company issued 32,867,858 Prior Placement Shares to institutional and sophisticated investors and other exempt investors who are not related parties or associates of related parties of the Company. The Directors determined who would be issued the Prior Placement Shares in conjunction with the Company's brokers/advisors;
- (b) the Company issued:
  - (i) 7,023,232 Prior Placement Shares pursuant to Listing Rule 7.1 on 13 December 2019;
  - (ii) 25,619,088 Prior Placement Shares pursuant to Listing Rule 7.1A on 13 December 2019; and
  - (iii) 225,538 Prior Placement Shares pursuant to Listing Rule 7.1 on 18 December 2019;
- (c) the Prior Placement Shares issued were all fully paid ordinary shares in the capital of the Company and were issued on the same terms and conditions as the Company's existing Shares;
- (d) the Prior Placement Shares were issued for \$0.70 per Share;
- (e) the funds raised will contribute to the continued rapid development of the Lake Way Project, including construction of Stage 2 on-lake infrastructure and commencement of site works for the process plant in early 2020, along with ongoing exploration of other lakes and general working capital; and
- (f) a voting exclusion statement is included in the Notice for Resolution 3 and 4.

### **6.4 Directors recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolutions 3 and 4.

## Schedule 1 - Definitions

In this Explanatory Memorandum and Notice:

**ASX** means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

**Board** means the board of Directors.

**Chairperson** means the chairperson of the Meeting.

**Closely Related Party** means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

**Company** and **Salt Lake Potash** means Salt Lake Potash Limited (ACN 117 085 748).

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a director of the Company.

**Equity Securities** has the meaning given in the Listing Rules.

**Explanatory Memorandum** means the explanatory memorandum attached to the Notice.

**Key Management Personnel** means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

**Listing Rules** means the listing rules of ASX.

**Meeting** has the meaning given in the introductory paragraph of the Notice.

**Notice** means this notice of meeting.

**Placement** has the meaning given in Section 3.

**Placement Shares** has the meaning given in Section 3.

**Prior Placement Shares** has the meaning given in Section 3.

**Proxy Form** means the proxy form enclosed with this Notice.

**Resolution** means a resolution contained in this Notice.

**Section** means a section contained in this Explanatory Memorandum.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a shareholder of the Company.

**Share Registry** means Link Market Services Limited (ACN 083 214 537).

**WST** means Western Standard Time, being the time in Perth, Western Australia.

In this Notice, words importing the singular include the plural and vice versa.

**LODGE YOUR VOTE**

**ONLINE**  
www.linkmarketservices.com.au

**BY MAIL**  
Salt Lake Potash Ltd  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

**BY FAX**  
+61 2 9287 0309

**BY HAND**  
Link Market Services Limited  
1A Homebush Bay Drive, Rhodes NSW 2138

**ALL ENQUIRIES TO**  
Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

**PROXY FORM**

I/We being a member(s) of Salt Lake Potash Ltd and entitled to attend and vote hereby appoint:

**APPOINT A PROXY**

the Chairman of the Meeting (mark box)

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the ASX Listing Rules or the law, as the proxy sees fit) at the General Meeting of the Company to be held at **1:00pm (WST) on Wednesday, 29 January 2020 at Conference Room, Ground Floor, BGC Centre, 28 The Esplanade, Perth, Western Australia** (the Meeting) and at any postponement or adjournment of the Meeting.

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.\***

**If the Chairperson is your proxy or is appointed your proxy by default, unless you indicate otherwise by ticking either the 'for', 'against' or 'abstain' box in relation to a Resolution, you will be expressly authorising the Chairperson to vote in accordance with the Chairperson's voting intentions on that Resolution even if that Resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel.**

**VOTING DIRECTIONS**

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

**Resolutions**

	For	Against	Abstain*
1 Authorise Issue of Placement Shares to Mr Tony Swierczuk	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Authorise Issue of Placement Shares to Mr Ian Middlemas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of Prior Placement of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of Prior Placement of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**i** \* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)  Joint Shareholder 2 (Individual)  Joint Shareholder 3 (Individual)   
Sole Director and Sole Company Secretary  Director/Company Secretary (Delete one)  Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **1:00pm (WST) on Monday, 27 January 2020**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

#### QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



#### BY MAIL

Salt Lake Potash Ltd  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
1A Homebush Bay Drive  
Rhodes NSW 2138

\* During business hours (Monday to Friday, 9:00am–5:00pm)



### COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, securityholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**