

Not for release to US wire services or distribution in the United States

RETAIL ENTITLEMENT OFFER UPDATE

Salt Lake Potash Limited (SO4 or the Company) advises its fully underwritten pro rata non-renounceable entitlement offer (Retail Entitlement Offer) closes at 5:00pm (WST) on Tuesday, 25 August 2020.

The retail entitlement offer booklet (Retail Offer Booklet) and personalised entitlement and acceptance form in connection with the Retail Entitlement Offer (together, Offer Materials) were despatched to eligible retail shareholders on Friday 14 August 2020. The Company understands there have been some delays in the postal delivery of the Offer Materials to shareholders caused by COVID-19.

The Company advises all eligible retail shareholders may access the Offer Materials through the following link

<https://events.miraqle.com/so4-offer>

Eligible retail shareholders wishing to participate in the Retail Entitlement Offer through the above link will require their postcode and Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and must follow the instructions, including payment being made by BPAY®.

The indicative timetable is set out below:

Event	Date
Retail Entitlement Offer Closing Date (5pm)	Tuesday, 25 August 2020
Announcement of Retail Entitlement Offer results	Friday, 28 August 2020
Settlement and issue of New Shares under the Retail Entitlement Offer	Tuesday, 1 September 2020
Quotation of New Shares under Retail Entitlement Offer	Wednesday, 2 September 2020

All references to time are to Western Standard Time (WST). The commencement of quotation of New Shares is subject to confirmation from ASX. Subject to the requirements of the Underwriting Agreement, the Corporations Act, the ASX Listing Rules and any other applicable laws, the Company reserves the right to amend this timetable at any time without notice.

ENQUIRIES

Tony Swiericzuk (CEO & Managing Director)

Richard Knights (Investor Relations)

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This announcement has been authorised for release by the Managing Director, Mr Tony Swiericzuk.

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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.