

POTASH MINERALS LIMITED

ACN 121 184 316

REGISTERED OFFICE

SUITE 1 GF
437 ROBERTS ROAD
SUBIACO WA 6008

SHARE REGISTRY

Security Transfer Registrars Pty Ltd

All Correspondence to:

PO BOX 535, APPLECROSS WA 6953

Tel (08) 9315 2333 Fax (08) 9315 2233

EMAIL: registrar@securitytransfer.com.au

30 October 2015

Dear Option Holder

YOUR OPTIONS TO ACQUIRE POTASH MINERALS LIMITED SHARES AT \$0.20 PER SHARE EXPIRE ON 30 NOVEMBER 2015

We are writing to you as a registered holder of 30 NOVEMBER 2015 options in POTASH MINERALS LIMITED to remind you that the options will expire at 5:00pm (WST) on 30 NOVEMBER 2015.

Your option holding may be exercised in whole or in part by payment of \$0.20 for each option by no later than 30 November 2015. If payment is not received by 5:00pm (WST) on 30 November 2015 the options will lapse and all rights under the options will cease at that time.

Some of the courses of action available to you as a holder of these soon to expire options are:

- a) Exercise the options on or before 30 November 2015.
- b) Sell your options. Quotation of the options will cease at the close of trading on 23 November 2015.
- c) Do nothing (i.e. allow your options to expire). If you do not exercise or sell your options they will expire on 30 November 2015 and your right to subscribe for ordinary shares in POTASH MINERALS LIMITED at \$0.20 per share will lapse.

There is no obligation on option holders to exercise their options. However, under paragraph 6.1 of Appendix 6A of the Australian Securities Exchange (**ASX**) Listing Rules, the Company is required to advise option holders of the information contained in this notice.

The market sale price of ordinary shares in POTASH on ASX was 24 cents on 29 October 2015, being the last trading day in Perth prior to the date of this notice.

During the three (3) months preceding the date of this notice:

- the highest market sale price of ordinary shares on ASX was 24 cents on 29 October 2015; and
- the lowest market sale price of ordinary shares on ASX was 12 cents on 8 September 2015

If you wish to exercise your options then you must complete your "Notice of Exercise of Options" form on the reverse of this notice and forward it together with payment of \$0.20 per option exercised to be received no later than 5:00pm (WST) on **30 November 2015** to the Company's share registry, being:

Security Transfer Registrars Pty Ltd
PO Box 535
APPLECROSS WA 6953

OR 770 Canning Highway
APPLECROSS WA 6153

Cheques should be made payable to "POTASH MINERALS LIMITED" in Australian dollars only and should be crossed "Not negotiable". If you have any further questions please do not hesitate to contact our Registry on telephone (08) 9315 2333, facsimile (08) 9315 2233, or e-mail registrar@securitytransfer.com.au.

Yours faithfully

CHRIS WATTS

COMPANY SECRETARY

NOTICE OF EXERCISE OF OPTIONS

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

REGISTERED OFFICE:

SUITE 1 GF
437 ROBERTS ROAD
SUBIACO WA 6008
AUSTRALIA

POTASH MINERALS LIMITED

ACN: 121 184 316

SHARE REGISTRY:

Security Transfer Registrars Pty Ltd

All Correspondence to:

PO BOX 535,
APPLECROSS WA 6953 AUSTRALIA

770 Canning Highway,
APPLECROSS WA 6153 AUSTRALIA

T: +61 8 9315 2333 F: +61 8 9315 2233

E: registrar@securitytransfer.com.au

W: www.securitytransfer.com.au

«Holder_name»

«Address_line_1»

«Address_line_2»

«Address_line_3»

«Address_line_4»

«Address_line_5»

ASX Code: POKO

Holder Number:

Number of Options:

Amount Payable:

Number of Ordinary shares to be issued on
full exercise of options:

NOTICE OF EXERCISE OF OPTIONS EXPIRING 30 NOVEMBER 2015 @ \$0.20 EACH

I/We the above named being the registered holder of Options hereby exercise such Options to subscribe for:

NUMBER OF NEW ORDINARY FULLY PAID SHARES

 , ,

AMOUNT ENCLOSED @ \$0.20 PER SHARE

\$, , .

I/We hereby authorise you to place my/our name(s) on the register of members in respect of the number of New Shares allotted to me/us, and I/we agree to accept such Shares subject to the Rules of the Constitution of the Company.

My/Our contact details in case of enquiries are:

NAME

TELEPHONE NUMBER

()

EMAIL ADDRESS

@

PAYMENT INFORMATION



CHEQUE / MONEY ORDER

All cheques (expressed in Australian currency) are to be made payable to **POTASH MINERALS LIMITED** and crossed "Not Negotiable".

Do not forward cash as receipts will not be issued.

Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured.

Cheques or bank drafts drawn on overseas banks in Australian or any foreign currency will NOT be accepted. Any such cheques will be returned and the acceptance deemed to be invalid.

PAYMENT INFORMATION



Billers code: 159483

Ref: EFT_REFERENCE_NUMBER

BPAY® this payment via internet or phone banking.
Your **BPAY®** reference number is unique to this offer and is not to be used for any other offer.

Applicants should be aware of their financial institution's cut-off time (the time payment must be made to be processed overnight) and ensure payment is processed by their financial institution on or before the day prior to the expiry date. BPAY applications will only be regarded as accepted if payment is received by the registry from your financial institution on or prior to the expiry date. It is the Applicant's responsibility to ensure funds are received by the expiry date.

* You do not need to return this form if you have made payment via BPAY.

REGISTRY DATE STAMP

Individual or Securityholder 1

Sole Director & Company Secretary

Securityholder 2

Director/Company Secretary

Securityholder 3

Director

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+ NOEOOEXV1

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