

EXCEPTIONAL GROWTH OPPORTUNITY WITH PREMIUM ORGANIC FERTILIZERS

AUGUST 2016



Overview

Salt Lake Potash (SO4) plans to produce premium, organic Sulphate of Potash (SOP) from salt lakes in Western Australia

Premium Product

SOP is a premium agricultural fertilizer, with exceptional market characteristics. Currently selling for > US\$600/t. Ready markets in Australia and Asia.

Low Cost, Organic

Salt lake brine projects are ORGANIC and have a significant cost advantage from using solar evaporation.

Australia's Best Projects

SO4 has Australia's best salt lake SOP projects:

- size and quality of resource – 85Mt of SOP with an average grade of 8.7 kg/m³ of K₂SO₄ at the Company's flagship Lake Wells project
- resource recoverability – 3 types of brine aquifers identified and tested
- superior infrastructure setting means lowest costs
- 3 other large lakes in the region offer scale potential

Exceptional Economics

Exceptional potential economics

- Low Capex of < US\$200m for 400,000tpa.
- Lowest quartile Opex of < US\$200/t FOB.

Right Team

Board and management with a track record of delivering for shareholders as well as world leading technical expertise.



Megatrends Underpinning Fertilizer Demand

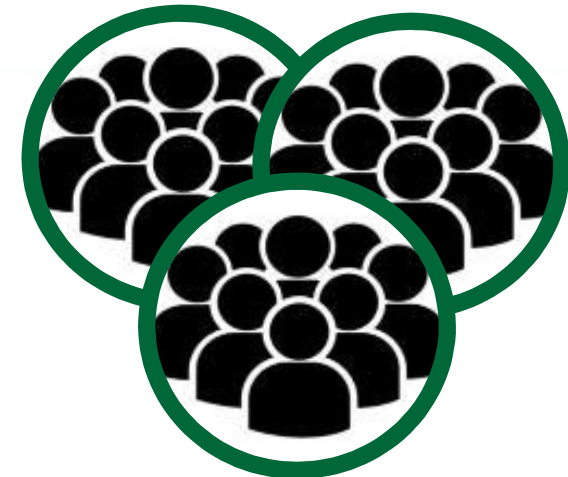
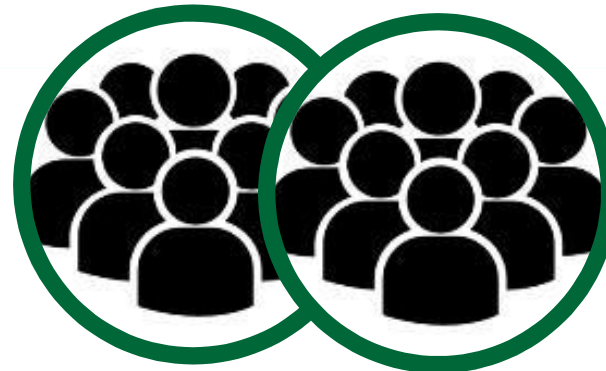
1960

2010

2050

POPULATION

By 2050 the world's population will reach 9.1 billion, 34% higher than today. (UN Study)



AGRICULTURAL PRODUCTIVITY

Reduced arable land drives need for increased productivity



CHANGING DIETS

Urbanisation, higher incomes are driving diets towards higher valued crops



* kcal/person/day

SOP is a Premium Agriculture Commodity

ESSENTIAL MACRONUTRIENT

Potash provides potassium which is an essential crop nutrient.

SOP also provides sulphur, the “fourth macronutrient”.

HIGH VALUE

Favoured by global demographic shift to high value specialty crops (including citrus, potatoes, beans, nuts, strawberries, mangoes, tomatoes, coffee, tobacco, spinach, peas etc.).

Environmentally friendly – no chloride contamination (K_2SO_4), low salt index and ORGANIC.



SUPPLY CONSTRAINED

Most countries, including Australia, are import dependent.

Most SOP comes from expensive secondary processing of MOP (KCl).

Salt lakes with the right chemistry are geologically scarce.

PRICE

SOP is the premium potash product.

SOP currently sells for a >100% premium to more common MOP.

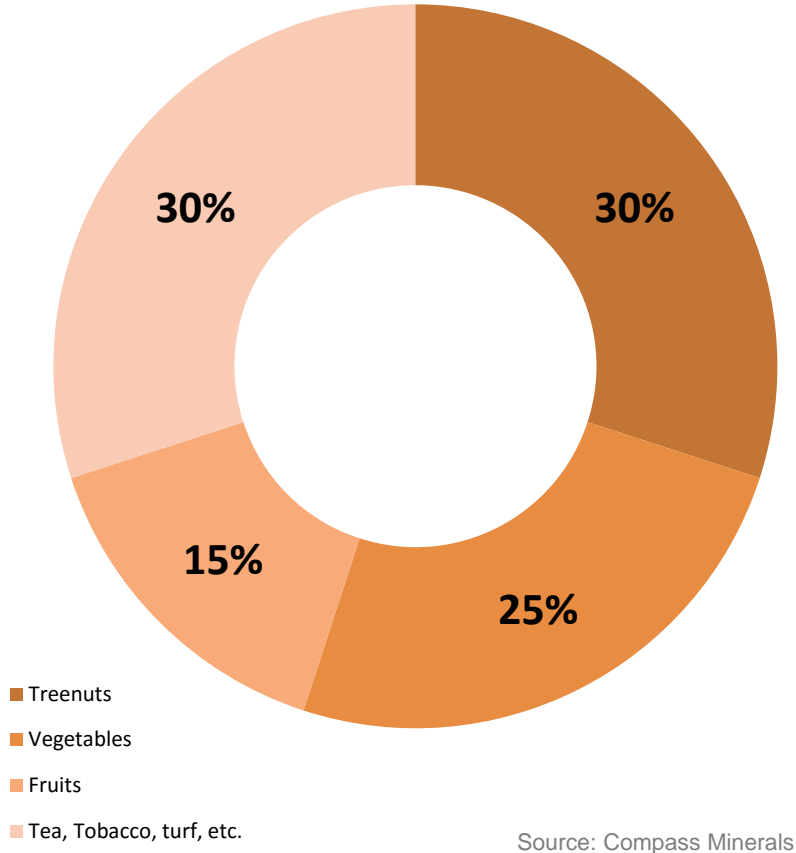
Landing in Australia for up to A\$800/t today.

SOP for Premium Agriculture

SOP's demand is driven by high value crops.

SOP contains 18% sulphur, the "fourth macronutrient", especially important for oil crops.

SOP Consumption



SOP for Enhanced Quality

Improves the **storage quality** of fruit and vegetables

Improves the **colour**

Increases the **resistance** of plants to **drought**

Increases the **sugar content** of crops such as fruit, carrots, onions, and sweet potatoes.



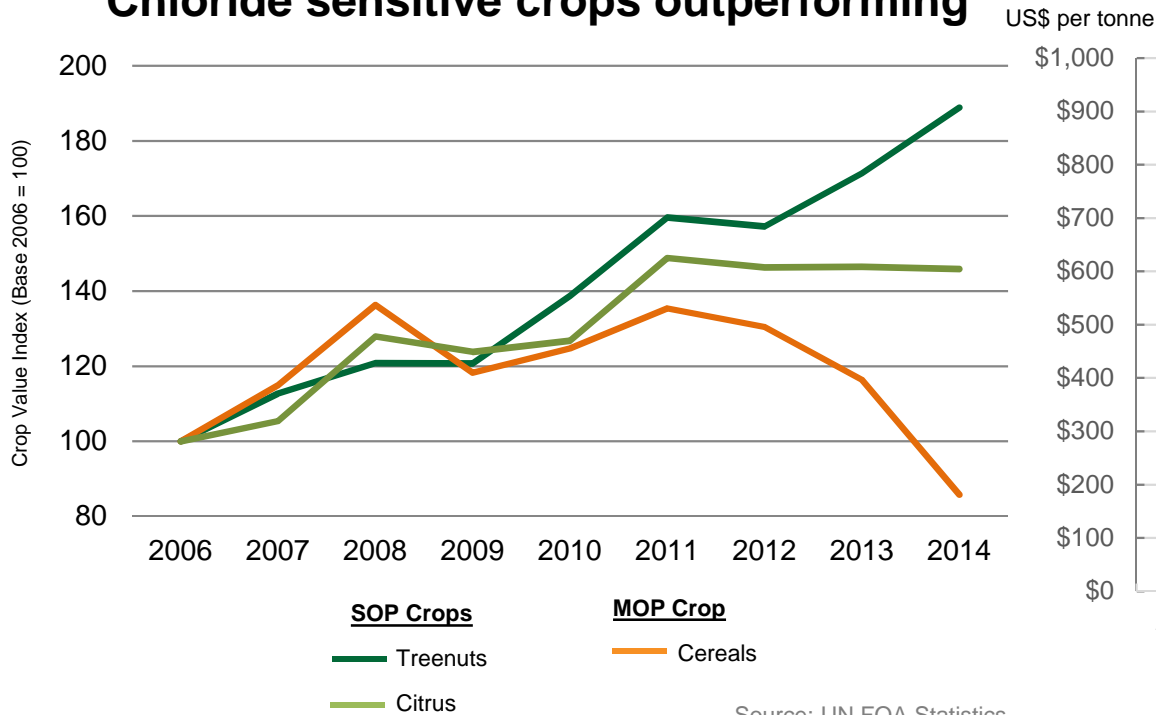
makes plants more **frost resistant**

Increases the **size**

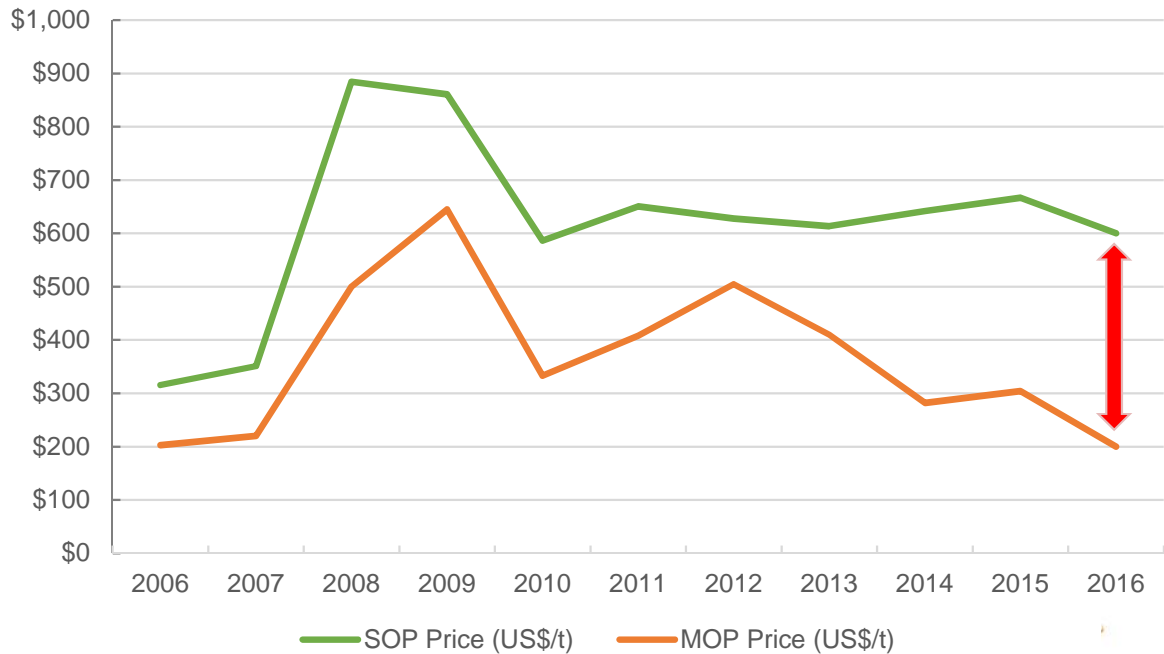
Value Drives Pricing Resilience

- SOP is preferred for chloride sensitive crops because muriate of potash (MOP) contains chloride.
- High value chloride sensitive crops have been immune to the downturn in major grains.
- SOP price premium expanded during 2013 – 2015, even as MOP price falls, because of tight supply and customers reluctance to substitute.

Chloride sensitive crops outperforming



SOP Premium Expanded

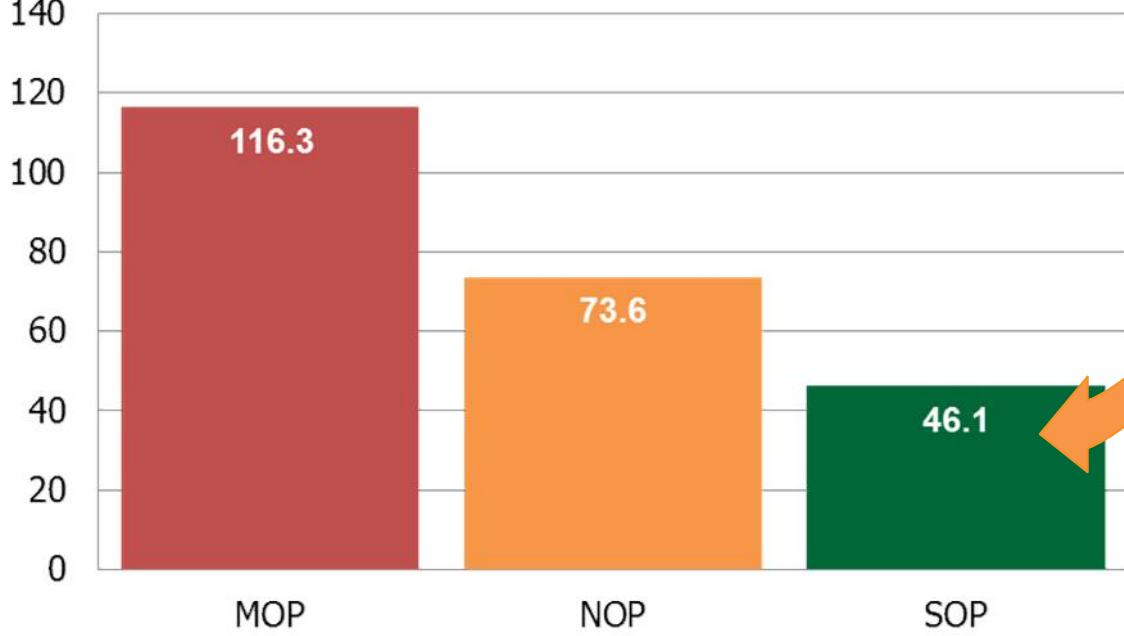


The Superior Potassium Source

SO4's salt lakes also have potential to produce SOPM, with additional benefits from Magnesium nutrient.

SOP has the lowest salt index compared to other sources of K, such as MOP and NOP. Provides the solution to chloride build up in soils

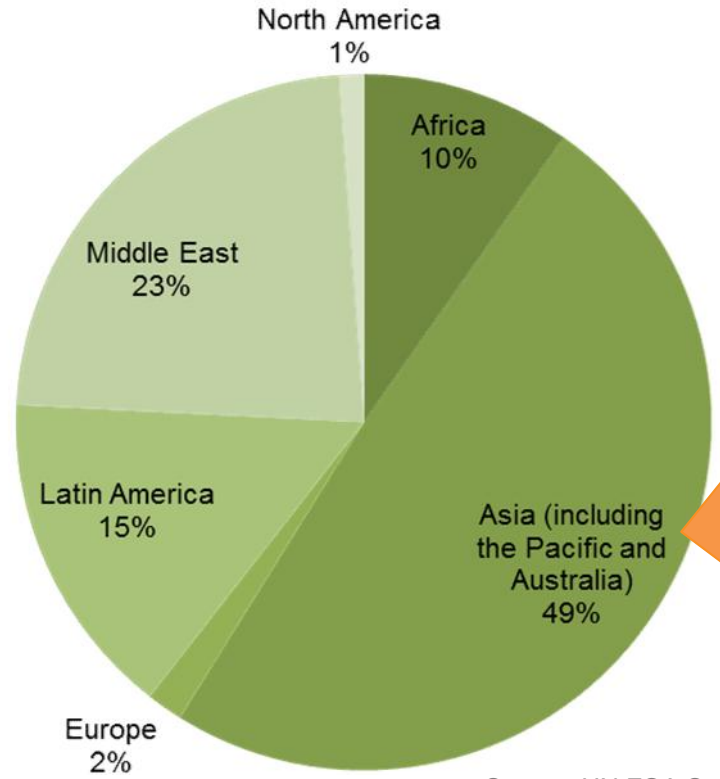
Salt index of potash fertilisers



Source: SOPIB

Asia the largest potential market

Salt Affected Soils by Region



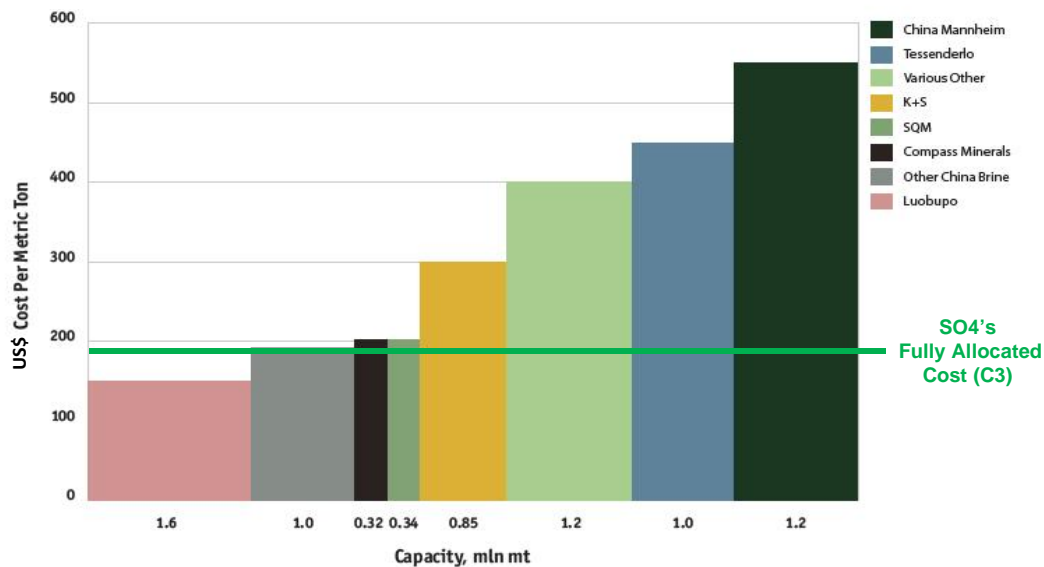
Source: UN FOA Statistics



Salt Lake Brine SOP has a Massive Cost Advantage

Solar evaporation does most of the work

- Salt lake SOP has been produced in:
 - USA (Utah) since the 1970s – around 350,000 tpa.
 - China since early 2000s – around 2,600,000 tpa (reaching peak production).
- Inland Australian evaporation rates are up to 3x higher than Utah.

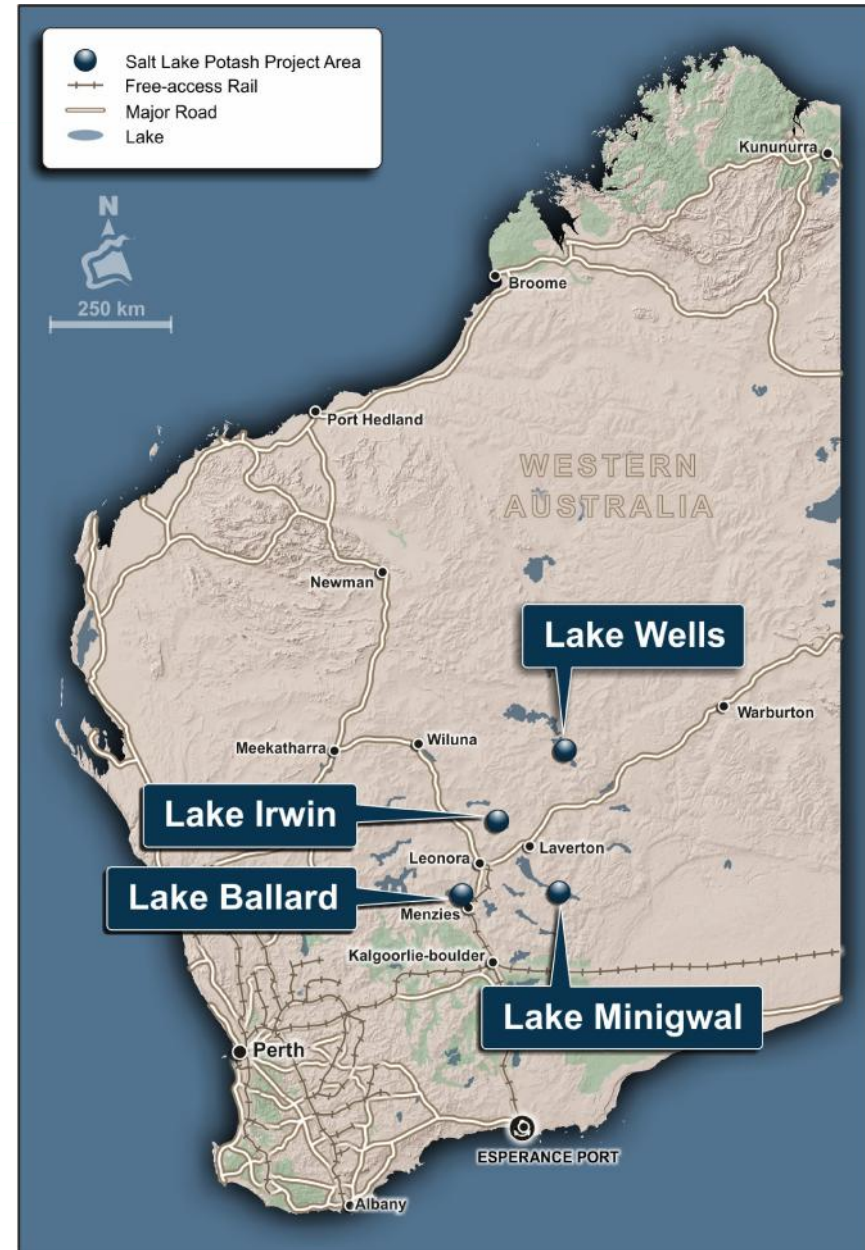


Source: Green Markets, Company Reports

- Average salt lake costs – US\$250/t.
- Average secondary (Mannhiem) costs – US\$400/t.

SO4 has the Best SOP Projects in Australia

- Very large resource at Lake Wells – 85Mt of SOP in just the upper 52m.
- Open in almost all directions.
- Aquifers at surface AND at depth provide maximum and flexible brine extractability.
- Easily the best location and infrastructure proposition *i.e. much lower costs.*
- Clear permitting pathway with no current Native Title claims and two heritage clearance surveys.
- Three other large lakes in the Northern Goldfields with potential for integration.



Very High Quality Resource at Lake Wells

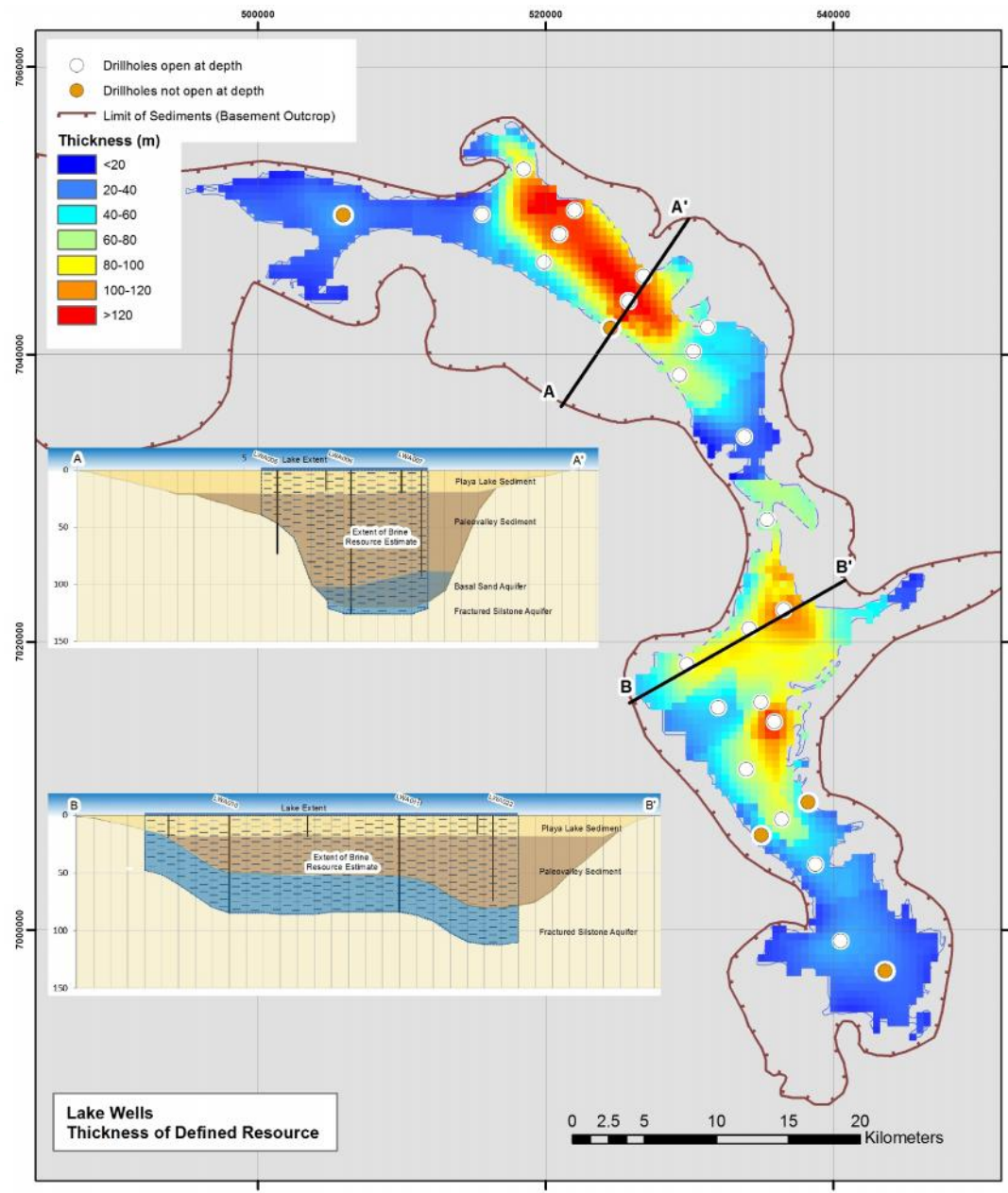
- Three phases of drilling in 12 months:
 - shallow core drilling;
 - deeper air core; and
 - aquifer investigation and test pumping currently underway.
- High quality data including geology, porosity and wide-spread brine sampling.
- Outstanding initial test pumping in paleochannel aquifer – 25L/s.
- Excellent and consistent brine chemistry across the resource.

	Area (km ²)	Sediment Volume (M m ³)	Porosity	Brine Volume (M m ³)	Potassium (K)		Magnesium (Mg)		SO ₄		K ₂ SO ₄
					Concent- ration (kg/m ³)	Tonnage (Mt)	Concent- ration (kg/m ³)	Tonnage (Mt)	Concent- ration (kg/m ³)	Tonnage (Mt)	Tonnage (Mt)
Measured	341	5,427	0.464	2,518	4.009	10.1	6.886	17.3	19.175	48.3	23
Indicated	59	775	0.464	359	3.806	1.4	6.968	2.5	17.809	6.4	3
Inferred *	77	18,521	0.368	6,814	3.949	26.5	7.058	47.7	17.855	120.3	59
Total	477	24,723	0.392	9,691	3.921	38.0	7.011	67.5	18.218	175	85

* Using Porosity of 0.30 for the Fractured Siltstone Aquifer

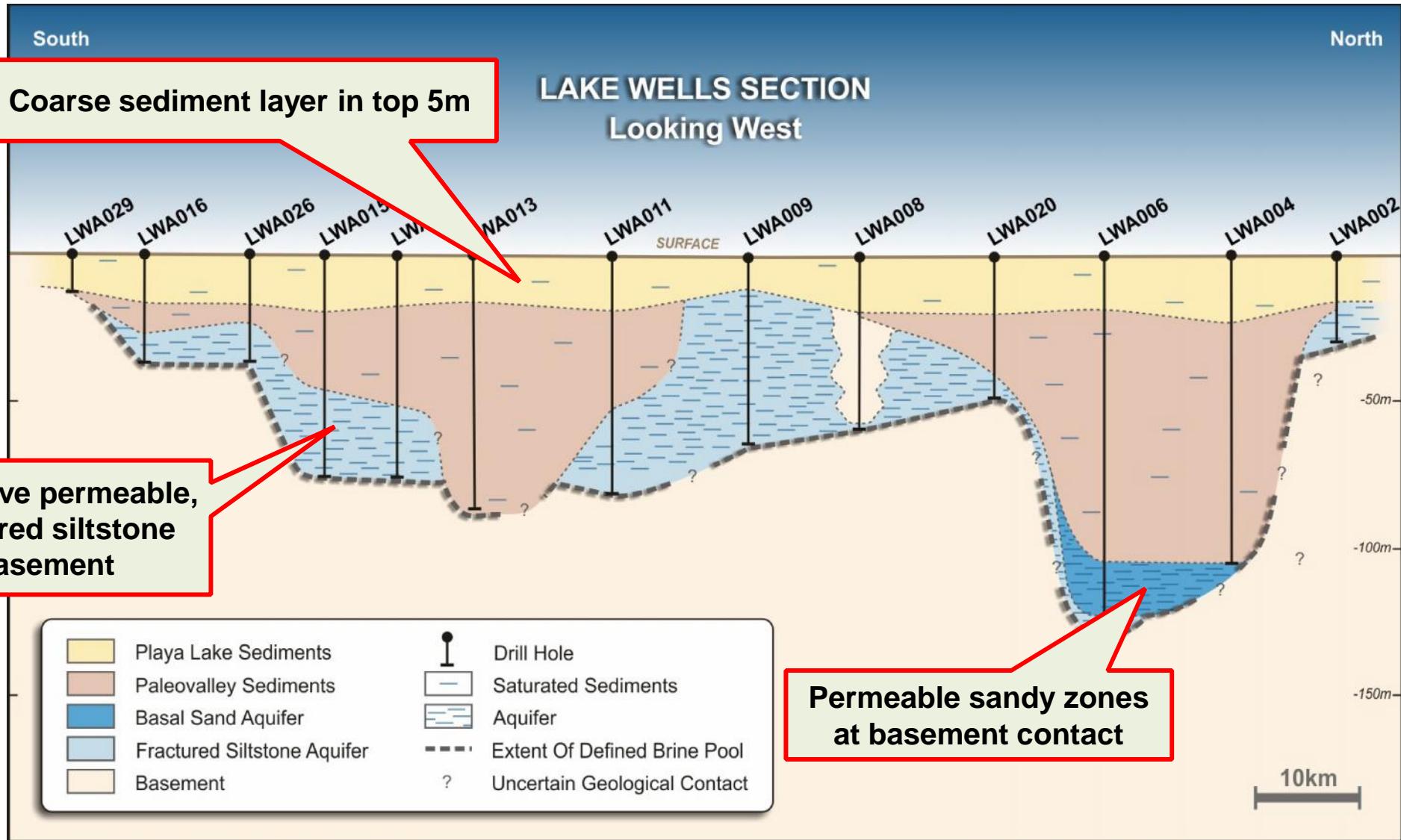
Resource Expansion Likely

- Resource limited to Lake edge at the moment.
- Open at depth in most holes.
- Testing the Fractured Siltstone Aquifer for porosity will allow higher resource category.

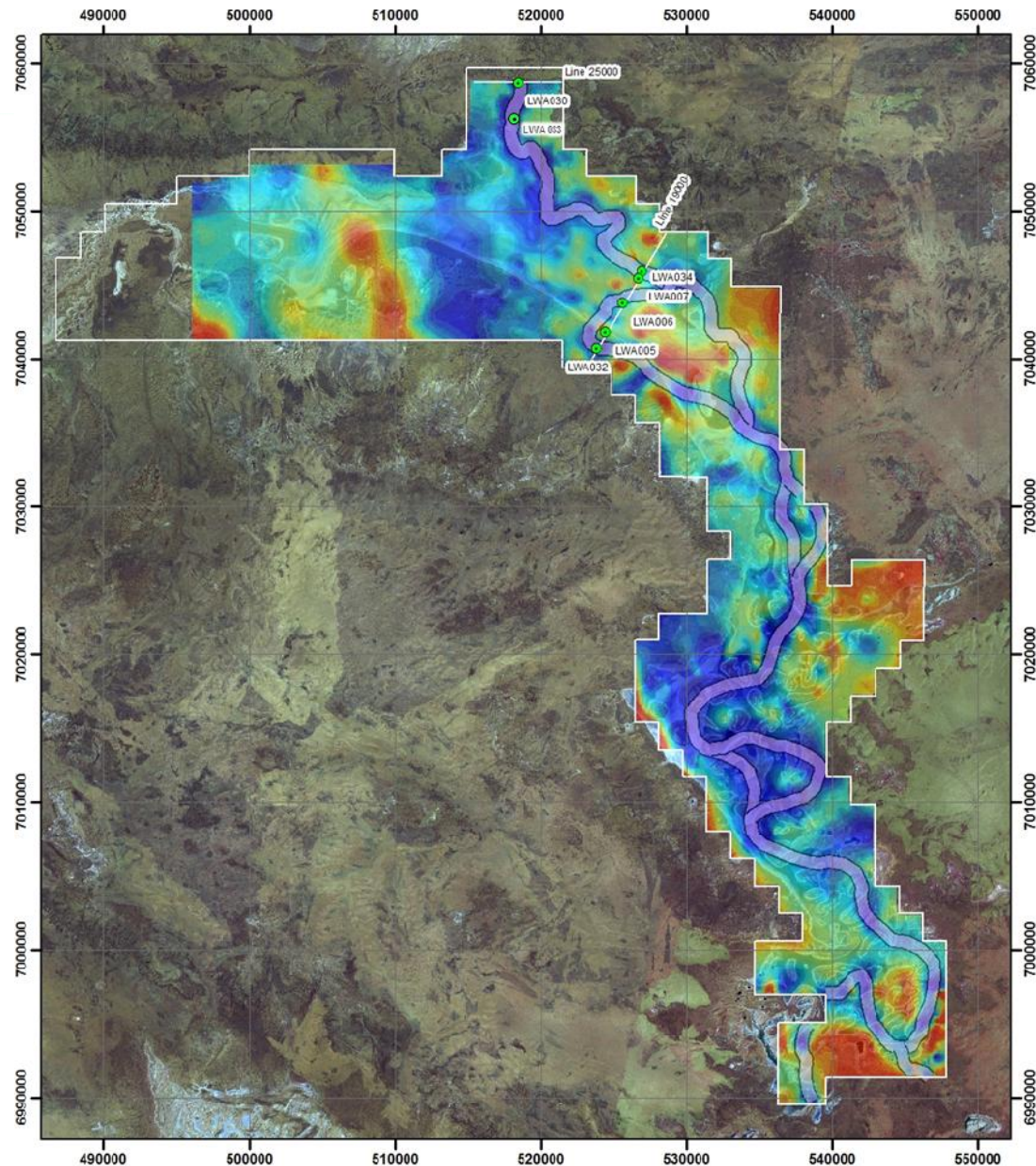


Geological Outcomes Indicate Potential Brine Extractability

Porosity (brine content) does not equal permeability (brine flow). It is critically important to have permeable zones to recover brines. Brine extraction rates will determine production capacity.



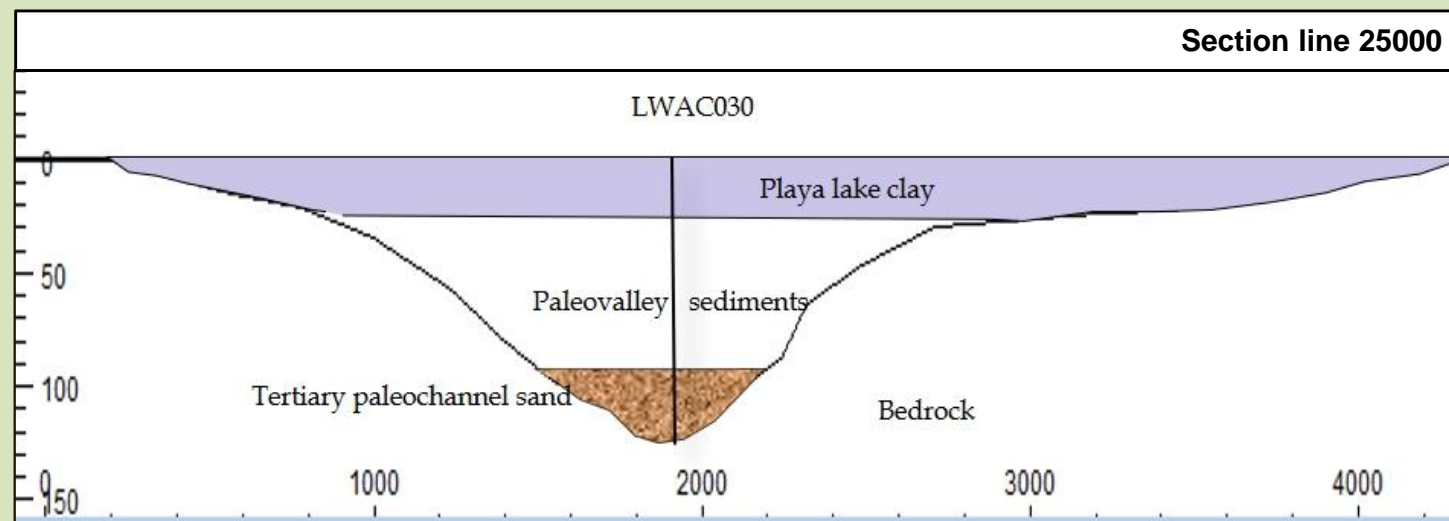
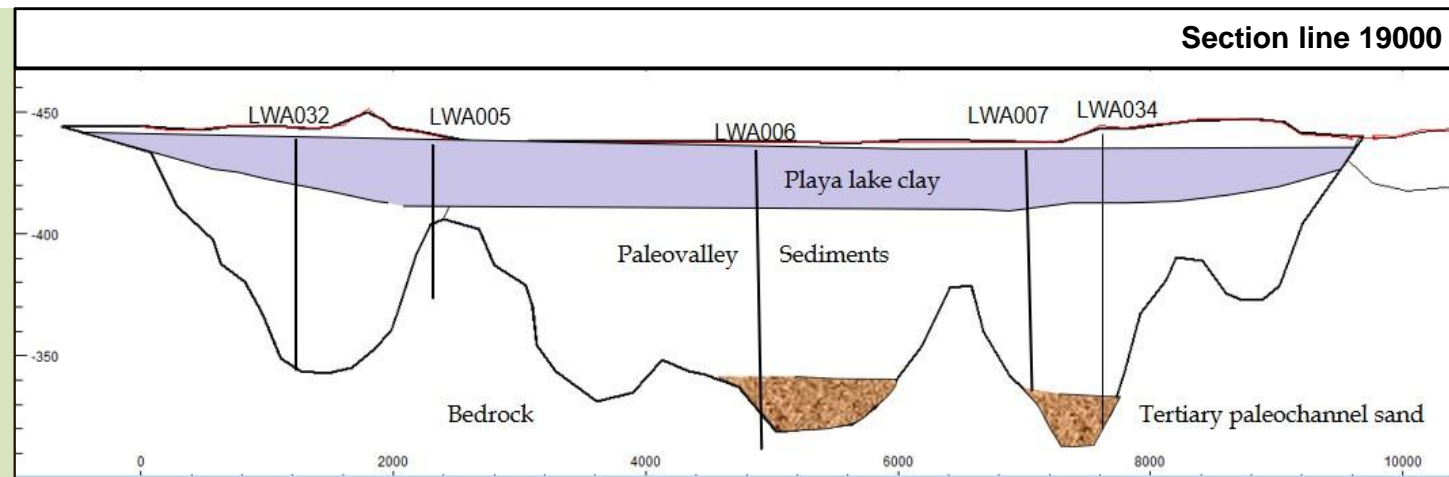
Geophysics Delineates the Paleochannel



- Over 350km of geophysical surveys to produce a comprehensive model of the Lake's paleovalley.
- Over 100km of paleochannel modelled to a maximum depth of 125m.
- The paleochannel aquifer will host the best sites for deep brine extraction bores.
- An aircore drill program to validate the paleochannel model is ongoing with five holes completed, all of which validated the interpretation.

Aircore and Test Pumping on the Paleochannel

- In holes LWA030 and LWA033 highly permeable coarse sands and gravels were encountered from 95m to 125m.
- Sustained test pumping of a large diameter bore in the paleochannel aquifer has produced very high quality data on the paleochannel aquifer.



- Aquifer transmissivity of 41m^2 per day, equivalent bulk hydraulic conductivity of 1.4m per day.
- A production bore @ 90m deep in this aquifer has potential to produce up to **25L/s** of brine.

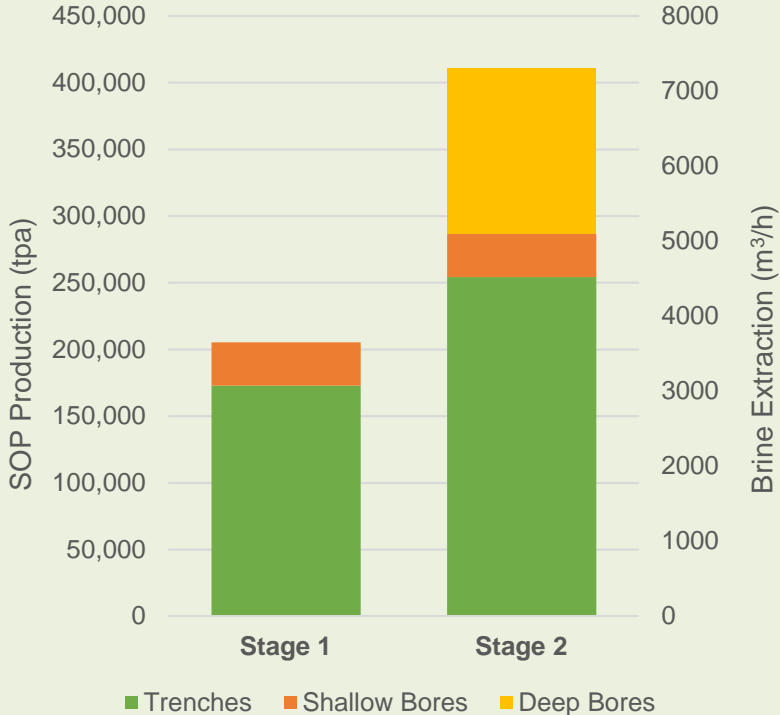
Scoping Study Highlights Exceptional Economics

Completed by Amec Foster Wheeler plus other leading international potash experts

Parameter	Stage 1	Stage 2
Annual Production	200,000	400,000
Proportion from Measured & Indicated Resources	100%	70%
Brine Extracted (GL/a)	32GL	64GL
Brine Extraction	Trenches Shallow bores	Trenches Shallow bores Deep bores
Operating Costs (FOB) *	A\$241/t	A\$185/t
Capex **	A\$224m	A\$44m

* Based on an accuracy of ±30% before royalties + depreciation.

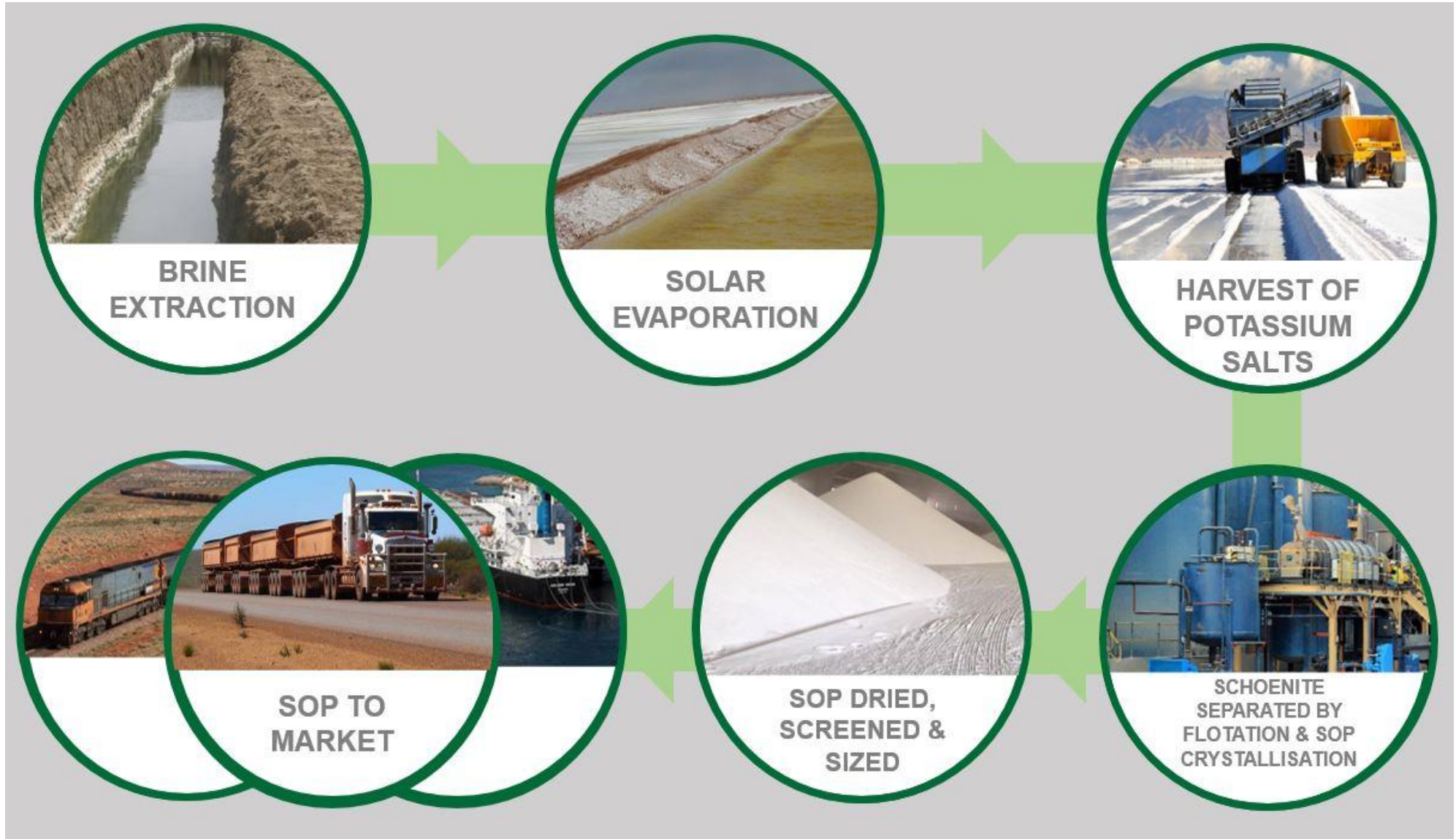
** Based on an accuracy of -10% to +30% .



- Current sales price US\$620–US\$650 (West Coast USA). Natural markets in Australia/New Zealand and Asia.
- Initial Capital US\$200m (A\$268m) for 400,000tpa is amongst the lowest capital intensity for potash in the world.

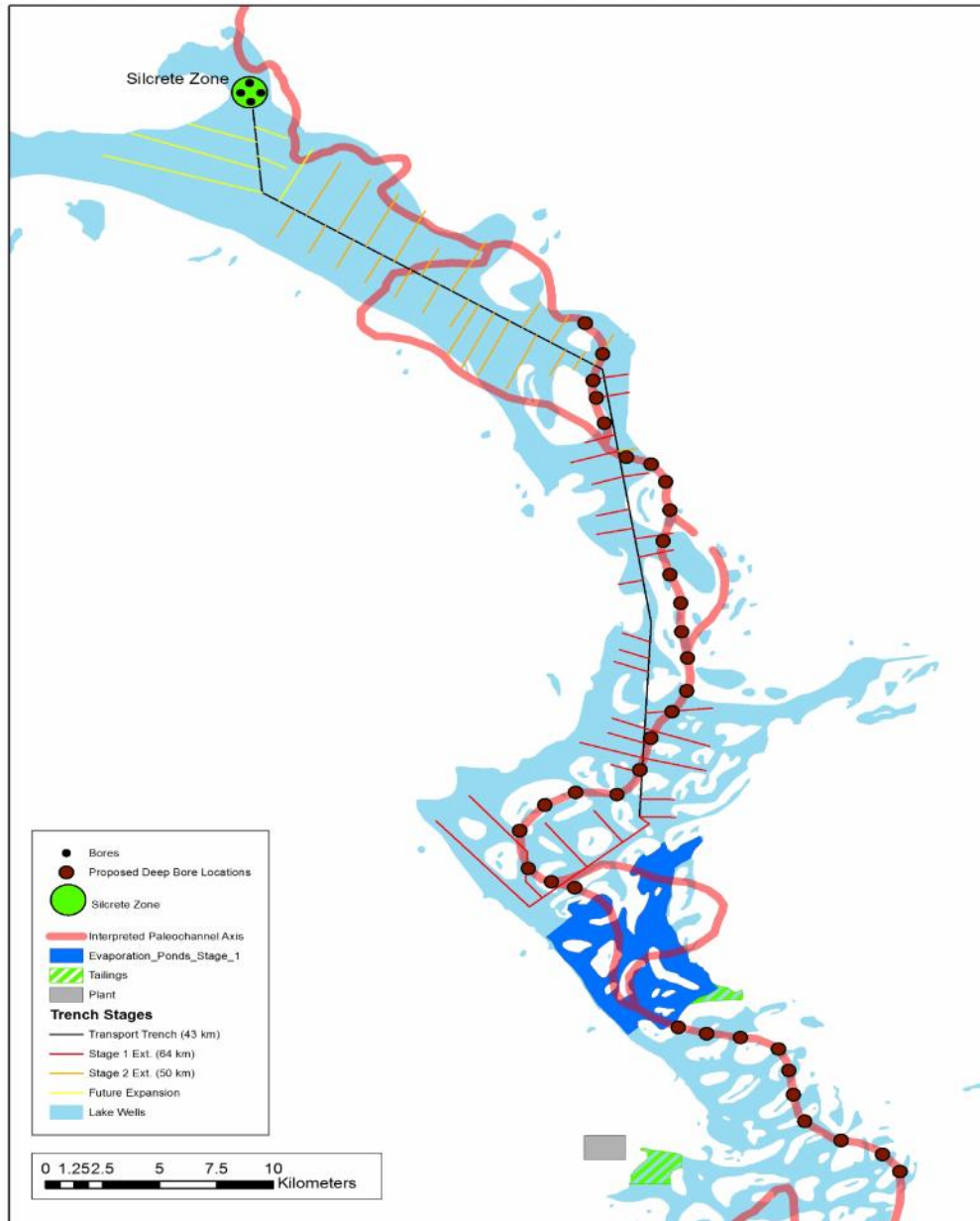


Production Process Similar to Utah, China, Chile



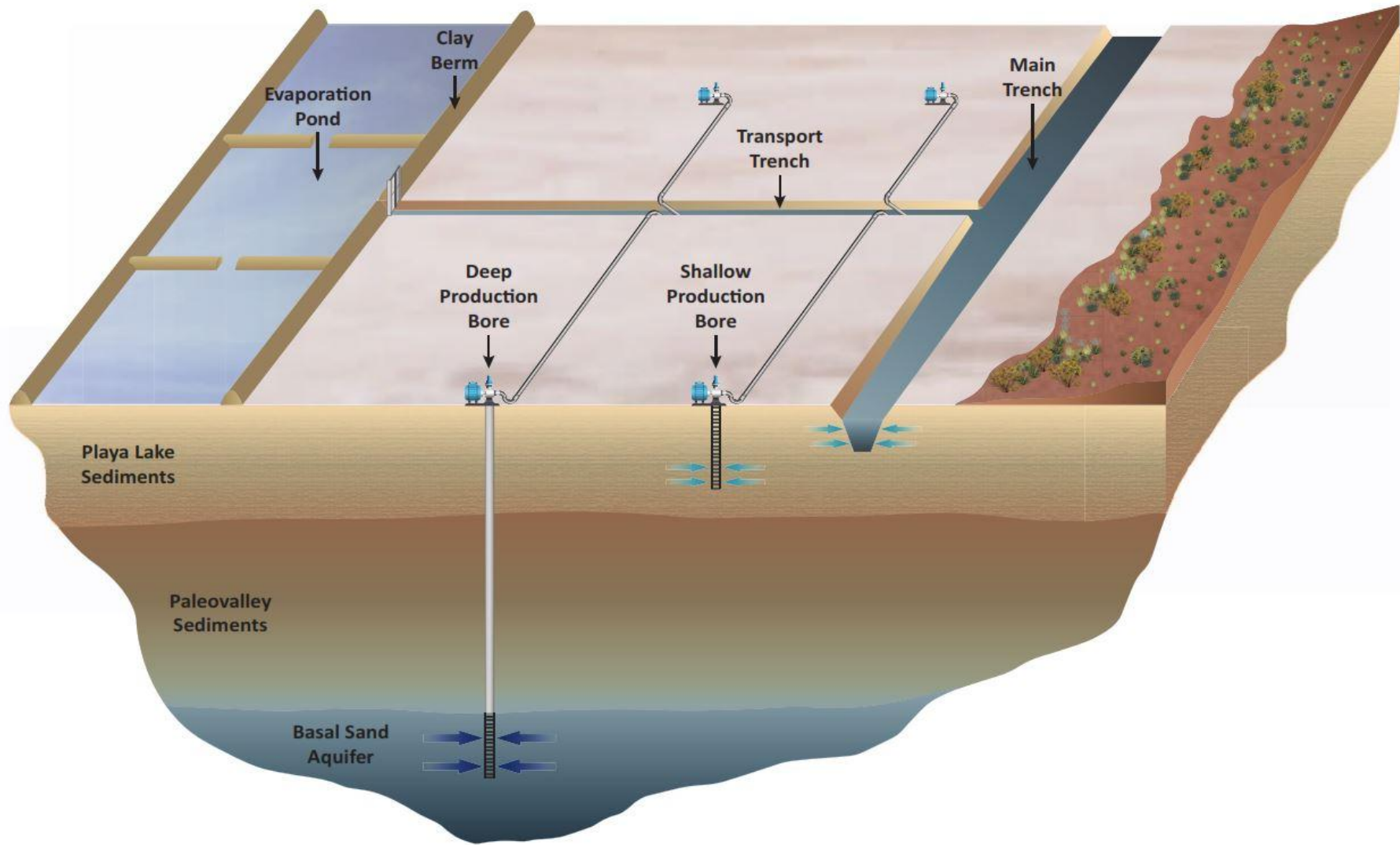
Process chart for illustration purposes only. No images are of Salt Lake Potash Limited's property or operations

Trenches and Bores to Tap Shallow and Deep Aquifers



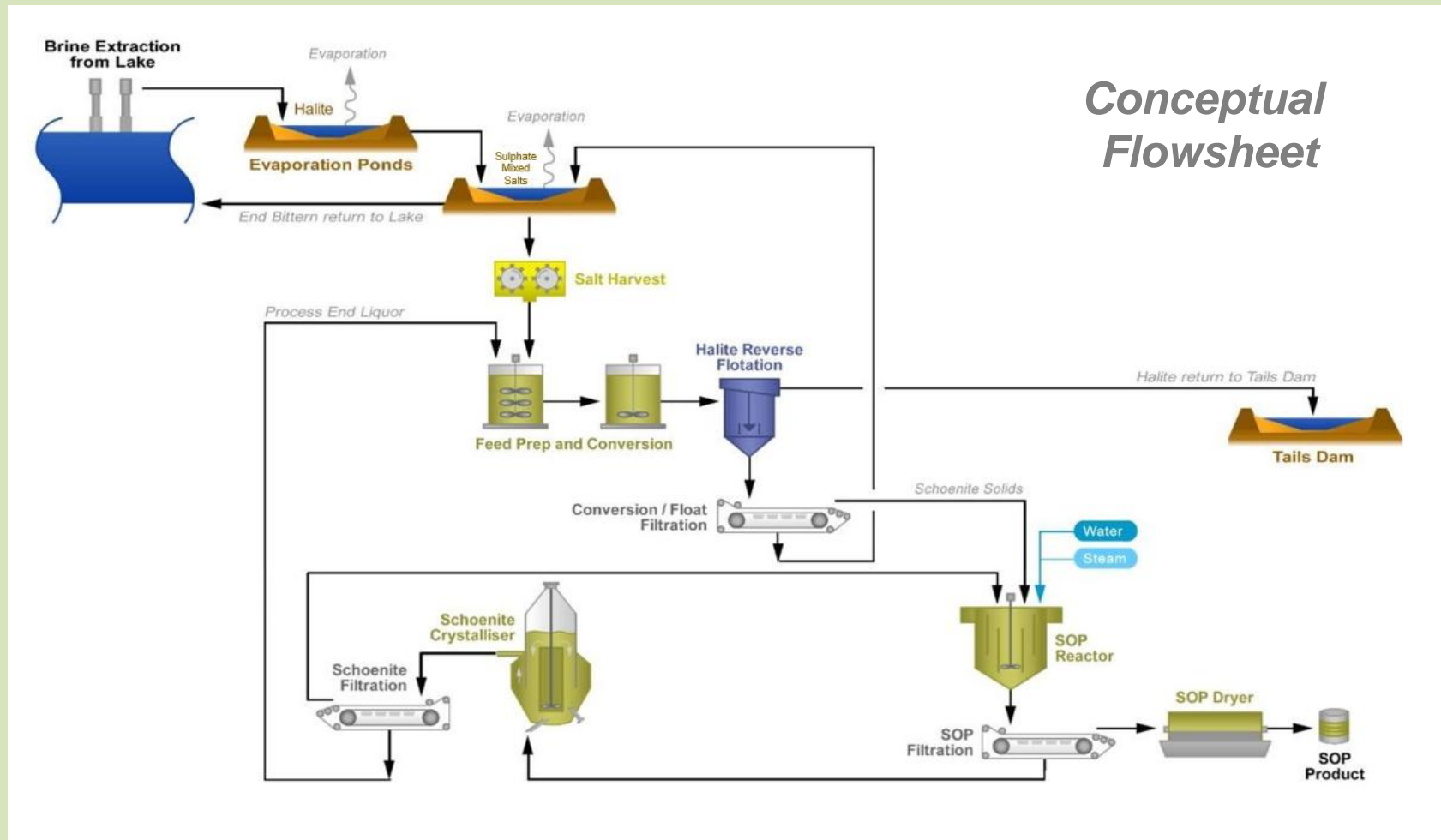
- 107km (Stage 1) and an additional 57km (Stage 2) of 6m deep extraction and transport trenches.
- 4 high volume shallow bores in silcrete/halite zone. Diesel pumps.
- 34 deeper bores in the paleochannel sand aquifer. Electric pumps.
- 29km² of evaporation ponds, utilising sand dune islands in south of lake.

Brine Recovery from Three Aquifers



Conventional Evaporation and Crystallisation

Evaporation-concentration route :



Best Infrastructure for SOP in Australia

Infrastructure ideal for an integrated project from several lakes

Goldfields Highway



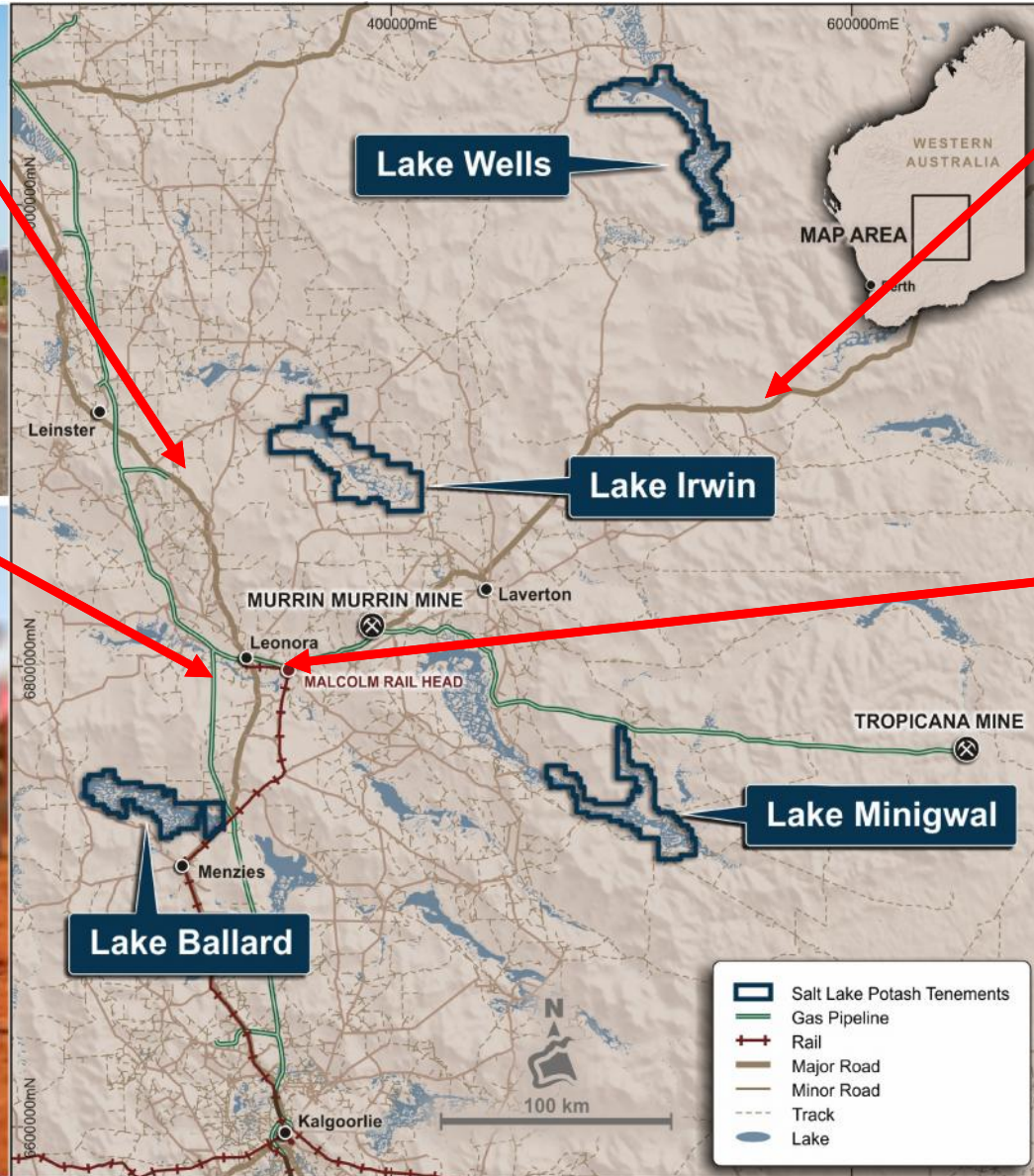
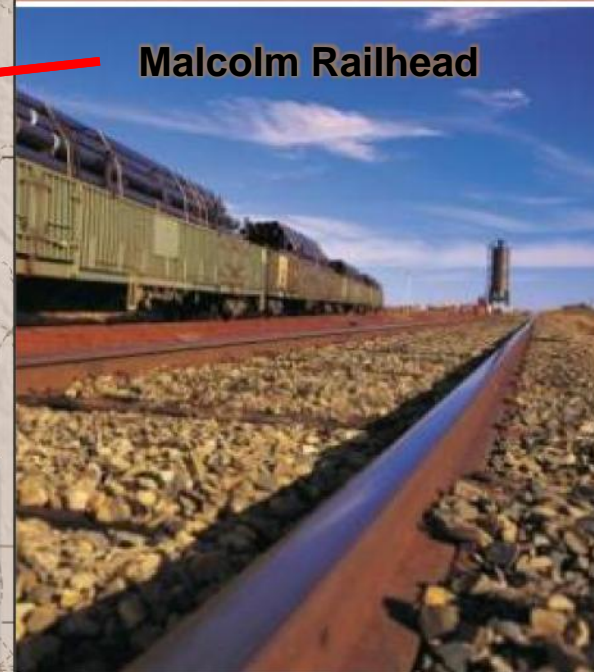
Great Central Road



Goldfields Gas Pipeline



Malcolm Railhead



Management Track Record of Value Generation

Ian Middlemas
Chairman

Respected resource executive with extensive finance, commercial and capital markets experience. Current Chairman of Berkeley Energia Limited and Equatorial Resources Limited & former Chairman of Papillon Resources Ltd and Mantra Resources Limited.

Matt Syme
CEO

Chartered Accountant with over 25 years of experience in mining and company management. Former MD of Berkeley Energy (BKY) and Sierra Mining (SRM). Grew BKY from a \$4m shell to over \$200m by acquiring and completing initial scoping study on the Salamanca Uranium Project in Spain. Grew SRM from \$5m to over \$80m when sold to RTG Mining inc by acquiring and exploring the Mabilo Copper/Gold Project in the Philippines.

Jason Baverstock
Director

Founded Australia Salt Lake Potash Pty Ltd (acquired entity) with the purpose of establishing the foremost exploration and development business in the emerging salt lake SOP industry in Australia. Strategically acquired company assets over a 5 year period. Over 10 years of financial and research expertise focused on the Greater China region, including Chinese fertiliser sector analyst.

Ben Jeuken
Consultant/ Hydrogeologist

The Principal Hydrogeologist of Groundwater Science, Ben Jeuken, has over 10 years of experience in groundwater resources assessment and management for mining. He has experience in salt lake brine potash evaluation, aquifer testing, wellfield planning and installation for mining, and the development of conceptual hydrogeological models.

Carlos Perucca
Consultant Process Engineer

Minerals Process Engineer with 25+ years of experience in mineral processing engineering, specializing in Potash and Phosphates beneficiation. Significant experience from operations in North, South and Central America, including salt lake brine production.

Marcelo Bravo
Senior Evap/Cryst Consultant

Mr Bravo is an experienced Process Manager Engineer previously working at SQM, the third largest salt lake SOP producer globally. He specialises in the front end of brine processing from feed brine through to the crystallisation of harvest salts.

Corporate Structure

EQUITIES ON ISSUE

Ordinary Shares on Issue	133,827,596
Unlisted Options <small>(exercise prices ranging from \$0.40 to \$6.00)</small>	2,705,443
Performance Rights – (PFS, DFS & Construction)	22,500,000

VALUATION

Market Capitalisation ¹	\$65.58m
Cash on hand (30 June 2016)	\$7.49m
Enterprise Value	\$58.09m

HOLDING STRUCTURE

Directors/ Vendors	~30%
Australian HNW/Institutions	~41%
UK HNW/Institutions	~11%
Others	~18%



1. Valuations and holding details as at 26 August 2016 (ASX:SO4 = A\$0.49)

Disclosures and Disclaimers

Cautionary Statement and Important Information

The information in the presentation that relates to the Scoping Study is extracted from the report entitled 'Scoping Study Confirms Potential Confirms Lake Wells Potential' dated 29 August 2016 (**Scoping Study Announcement**). The announcement is available to view on www.saltlakepotash.com.au. The Scoping Study has been prepared and reported in accordance with the requirements of the JORC Code (2012) and relevant ASX Listing Rules.

The primary purpose of the Scoping Study is to establish whether or not to proceed to a Pre-Feasibility Study ("PFS") and has been prepared to an accuracy level of $\pm 30\%$, the Scoping Study results should not be considered a profit forecast or production forecast. As defined by the JORC Code, a "Scoping Study is an order of magnitude technical and economic study of the potential viability of Mineral Resources. It includes appropriate assessments of realistic assumed Modifying Factors together with any other relevant operational factors that are necessary to demonstrate at the time of reporting that progress to a Pre-Feasibility Study can be justified." (Emphasis added)

The Modifying Factors included in the JORC Code have been assessed as part of the Scoping Study, including mining (brine extraction), processing, metallurgical, infrastructure, economic, marketing, legal, environmental, social and government factors. The Company has received advice from appropriate experts when assessing each Modifying Factor.

Following an assessment of the results of the Scoping Study, the Company has formed the view that a PFS is justified for the Lake Wells project, which it will now commence. The PFS will provide the Company with a more comprehensive assessment of a range of options for the technical and economic viability of the Lake Wells project.

The Company has concluded it has a reasonable basis for providing any of the forward looking statements included in this announcement and believes that it has a reasonable basis to expect that the Company will be able to fund its stated objective of completing a PFS for the Lake Wells project. All material assumptions on which the forecast financial information is based are set out in the Scoping Study Announcement.

In accordance with the ASX listing rules, the Company advises the Scoping Study referred to in the Scoping Study Announcement is based on lower-level technical and preliminary economic assessments, and is insufficient to support estimation of Ore Reserves or to provide assurance of an economic development case at this stage, or to provide certainty that the conclusions of the Scoping Study will be realised.

Production Target

The Production Target stated in this presentation is based on the Company's Scoping Study for the Lake Wells Project as released to the ASX on 29 August 2016. 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 was included in the Company's ASX Announcement released on 29 August 2016. The Company confirms that the material assumptions underpinning the Production Target referenced in the 29 August 2016 release continue to apply and have not materially changed.

The Production Target referred to in this presentation and the Scoping Study Announcement is based on 100% Measured Mineral Resources for Stage 1 and 70% Measured Mineral Resources and 30% Inferred Mineral Resources for Stage 2. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Measured or Indicated Mineral Resources or that the production target or preliminary economic assessment will be realised.

Forward Looking Statements

This presentation contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to pre-feasibility and definitive feasibility studies, the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this news release are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to the risk factors set out in Schedule 2 of the Company's Notice of General Meeting and Explanatory Memorandum dated 8 May 2015.

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Competent Persons Statement

The information in the presentation that relates to the Scoping Study is extracted from the report entitled 'Scoping Study Confirms Potential Confirms Lake Wells Potential' dated 29 August 2016. The announcement is available to view on www.saltlakepotash.com.au. The information in the original announcement that relates to processing, infrastructure and cost estimation are based on and fairly represents information compiled or reviewed by Mr Zeyad El-Ansary, who is a Competent Person as a member of the Australasian Institute of Mining and Metallurgy. Mr Zeyad El-Ansary has 9 years' experience relevant to the activities undertaken for preparation of these report sections and is employed by Amec Foster Wheeler. Mr Zeyad El-Ansary consents to the inclusion in the report/press release of the matters based on their information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company 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.

The information in this presentation that relates to Mineral Resources for Lake Wells, is extracted from the reports entitled 'Lake Wells Resource Increased By 193 Percent to 85Mt of SOP' dated 22 February 2016 and 'Significant Maiden SOP Resource of 29Mt at Lake Wells' dated 11 November 2015 and is available to view on the Company's website www.saltlakepotash.com.au. The information in the original ASX Announcement that related to Exploration Results for Lake Wells based on information compiled by Mr Ben Jeuken, who is a member Australian Institute of Mining and Metallurgy. 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'. Mr Jeuken consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company 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.

The information in this presentation that relates to Exploration Results, not including geophysical and test pumping results for Lake Wells, is extracted from the reports entitled 'Aircore Drilling Confirms Deeper Potential At Lake Wells' dated 23 November 2015, 'Successful Shallow Core Drilling Completed at Lake Wells' dated 22 September 2015 and 'Wildhorse Acquires Two Large Scale High Grade Sulphate Of Potash Brine Projects' dated 9 April 2015 and is available to view on the Company's website www.saltlakepotash.com.au. The information in the original ASX Announcement that related to Exploration Results, not including geophysical and test pumping results for Lake Wells based on information compiled by Mr Ben Jeuken, who is a member Australian Institute of Mining and Metallurgy. 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'. Mr Jeuken consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company 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.

The information in this presentation that relates to Exploration Results on geophysical and test pumping results for Lake Wells, is extracted from the reports entitled Geophysics and Test Pumping Reinforce Lake Wells Potential' dated 10 August 2016 and 'Excellent Initial Pump Test Results at Lake Wells' dated 12 May 2016 and is available to view on the Company's website www.saltlakepotash.com.au. The information in the original ASX Announcement that related to Exploration Results on geophysical and test pumping results for Lake Wells based on information compiled by Mr Adam Lloyd, who is a member of the Australian Institute of Geoscientists and International Association of Hydrogeology. Mr Lloyd was an employee of Salt Lake Potash Limited. Mr Lloyd 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'. Mr Lloyd consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company 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.

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Statements contained in this material, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of SLP, industry growth or other trend projections are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors.



CONTACT US:

Level 9, BGC Centre
28 The Esplanade
Perth WA 6000
Australia

Telephone: +61 8 9322 6322

Facsimile: +61 8 9322 6558

WEBSITE: www.saltlakepotash.com.au

ASX/AIM: SO4

