

13 December 2018

GOVERNMENT COMMITS TO SUPPORTING THE DEVELOPMENT OF POTASH INDUSTRY

- **Western Australian State Government has announced a commitment to assisting the development of the Potash Industry**
- **The Government will introduce a significantly reduced rental rate on a new class of Mining Lease specifically for Brine Minerals**

Salt Lake Potash Limited (**Salt Lake Potash** or the **Company**) welcomes the Western Australian State Government's (the **Government**) initiative in committing to assist in the development of the potash industry in Western Australia.

In its first act of support, the Government will introduce a new rental rate for potash projects which will reduce the existing rate of Mining Leases from \$18.70 per hectare to \$2.32 per hectare in the first five years and then \$4.64 per hectare thereafter.

This Government initiative in support of the potash industry comes at an opportune time as Salt Lake Potash accelerates works at Lake Way including the imminent construction of the Williamson Ponds and the 'whole of lake' resource program to enable the consideration of larger scale production scenarios.

The Company believes that the Government's commitment will further de-risk the development of the potash industry in Australia.

Salt Lake Potash's Chief Executive Officer, Mr Tony Swiericzuk, said:

"The commitment by the Government towards the development of the Potash industry will provide significant benefits as we progress the Lake Way Project. We look forward to working with the Government in the development of a new industry in Western Australia that will create vast opportunities to remote regions including Wiluna."

Comment from Mines and Petroleum Minister Bill Johnston per the Government statement:

"These changes will assist the development of a new industry in Western Australia, and create employment and community development opportunities, particularly in remote Aboriginal communities."

"Potash projects generally have a mine life that spans 30 to 40 years, so this longevity is a win for local communities and sustaining jobs."

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