

DEVELOPING A WORLD-CLASS LONG-LIFE INTEGRATED LITHIUM PROJECT

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SQM

25 - 28TH JULY 2017

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Competent Person Statements

Exploration:

The information in this release that relates to sampling techniques and data, exploration results, geological interpretation and exploration targets has been reviewed by Mr L Sawyer M.App.Sc. Mr Sawyer is not an employee of the company, but is employed by Geos Mining as a contract consultant. Mr Sawyer is a member of the Australian Institute of Geoscientists, he has sufficient experience with the style of mineralisation and type of deposit under consideration, and to the activities undertaken, to qualify as a competent person as defined in the 2012 edition of the "Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves" (The JORC Code). Mr Sawyer consents to the inclusion in this report of the contained technical information in the form and context as it appears

The information in this release that relates to sampling techniques and data, Exploration Results, geological interpretation relating to gold exploration has been compiled by Mr. Michael Green BSc (Hons), MAusIMM, an employee of the Company. Mr. Green is a Member of the Australian Institute of Mining and Metallurgy and he has sufficient experience with the style of mineralisation and types of deposits under consideration, and to the activities undertaken, to qualify as a competent person as defined in the 2012 Edition of the "Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code). Mr. Green is a shareholder in KDR. Mr. Green consents to the inclusion in this report of the contained technical information in the form and context in which it appears.

Resource Estimation – Earl Grey

The information in this release that relates to the Estimation and Reporting of Mineral Resources has been compiled by Mr. David Billington BE (Mining). Mr. Billington is a full-time employee of Mining Plus Pty Ltd and has acted as an independent consultant on the Earl Grey Deposit Mineral Resource estimation. Mr. Billington is a Member of the Australasian Institute of Mining and Metallurgy (109676) and has sufficient experience with the style of mineralisation, deposit type under consideration and to the activities undertaken 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 (The JORC Code). Mr. Billington consents to the inclusion in this report of the contained technical information relating the Mineral Resource Estimation in the form and context in which it appears. Cautionary Statement Readers should use caution when reviewing the exploration and any historical production results presented and ensure that the Modifying Factors described in the 2012 edition of the JORC Code are considered before making an investment decision.

Metallurgy:

The information in this release that relates to metallurgy and metallurgical test work has been reviewed by Mr N. O'Brien, FAusIMM, MBA, B. Met Eng.. Mr O'Brien is not an employee of the company, but is employed as a contract consultant. Mr O'Brien is a Fellow of the Australasian Institute of Mining and Metallurgy, he has sufficient experience with the style of processing response and type of deposit under consideration, and to the activities undertaken, to qualify as a competent person as defined in the 2012 edition of the "Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves" (The JORC Code). Mr O'Brien consents to the inclusion in this report of the contained technical information in the form and context as it appears.

Forward Looking Statements

This presentation contains certain statements which may constitute forward-looking statements. Such statements are only predictions and are subject to inherent risks, uncertainties and other factors which could cause actual values, results, performance or achievements to differ materially from those expressed, implied or projected in any forward-looking statements. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based generally on the Company's beliefs, opinions and estimates as of the dates the forward looking statements that are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments. Although the Company believes the outcomes expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include licence applications, the development of economic mineral or metal substitutes and general economic, market or business conditions. While, the Company has made every reasonable effort to ensure the veracity of the information presented they cannot expressly guarantee the accuracy and reliability of the estimates, forecasts and conclusions contained herein. Accordingly, the statements in the presentation should be used for general guidance only.

Corporate snapshot – Kidman Resources



Kidman Resources (ASX: KDR)

Melbourne-based lithium and gold development company
100% owner of world-class Mt Holland Lithium Project, Western Australia

Peter Lester
Chairman
Martin Donohue
Managing Director
David Southam
Non-Executive Director
Brad Evans
Non-Executive Director

Substantial shareholders

Capri Holdings	9.8%
Western Areas	5.2%

KDR Capital Structure	
Shares on issue (KDR)	333.3 million
Options on issue (KDRO)	47.45m (15c exercise price, 30/4/18)
Share Price (July 21, 2017)	AUD\$0.55
Market Capitalisation	AUD\$183.3 million
52 Week Range	AUD\$0.26 - \$0.82
Cash (March 2017)	AUD\$6.15 million
Debt ¹	AUD\$6.3 million
<small>1. A\$6.3 million due on or before 1 May 2018. Includes flat interest charge of \$100,000 due upon repayment in 2018</small>	



Corporate snapshot – SQM



Sociedad Quimica y Minera de Chile (NYSE: SQM)

Santiago-based world leader in specialty businesses: lithium and solar salts, potassium nitrate, iodine

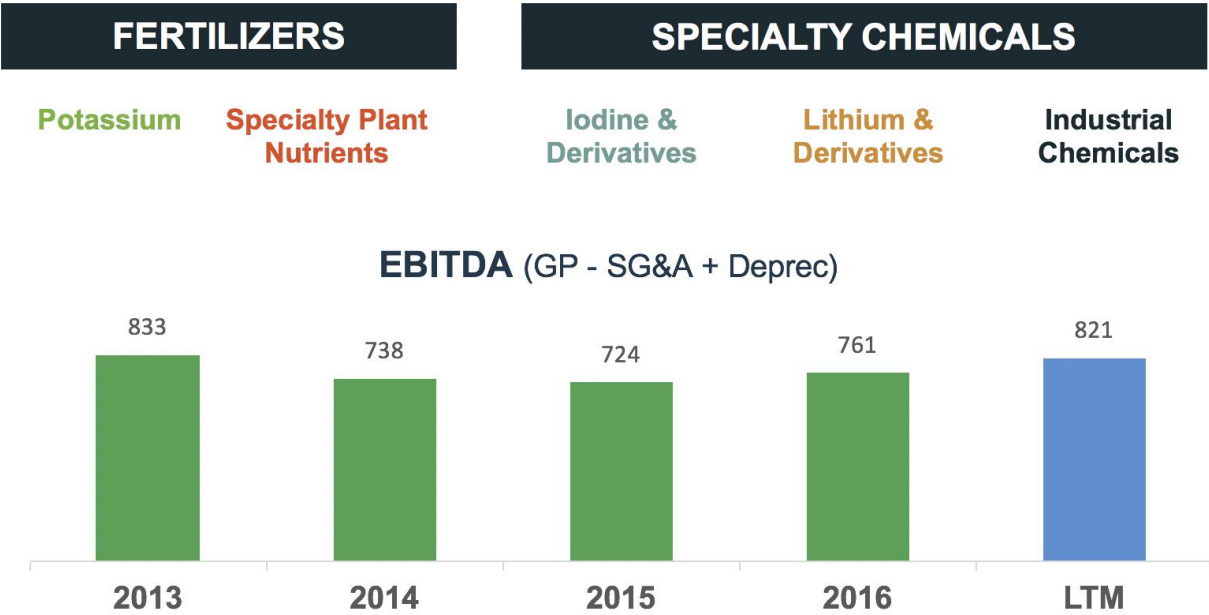
Revenue LTM ¹	\$US2.1b
EBITDA LTM ²	\$US821m
EBITDA Margin LTM*	39%

1. LTM: Twelve months ended March 31, 2017

2. EBITDA: gross profit – SGA + depreciation

Healthy Credit Metrics

NFD/EBITDA	0.40
Moody's:	Baa1
Standard and Poor's	BBB
Market Cap (21/7/17)	10.2 billion



The Mt Holland JV – Partners of choice



SQM to invest US\$110m to earn 50% equity in Mt Holland JV:

- US\$30m cash payment to Kidman
- US\$80m capital contribution to fund mine development
 - US\$80m used to undertake:**
 - Completion of Mine Feasibility study (due this quarter)
 - Mine, Concentrator, and Infrastructure development and construction
 - Feasibility study into Refinery
- SQM to advance Kidman US\$21.5m convertible note to accelerate project development until conditions precedent are satisfied and documentation is finalised
- Studies and development for both the Mine/Concentrator as well as the Refinery to occur in parallel
- Aiming for Production in the shortest possible timeframe

Joint venture affords Kidman the right to participate up to 50% in Refinery project

Kidman's current intention is to take up its option to participate in the refinery with SQM.



Why the integrated Refinery model?

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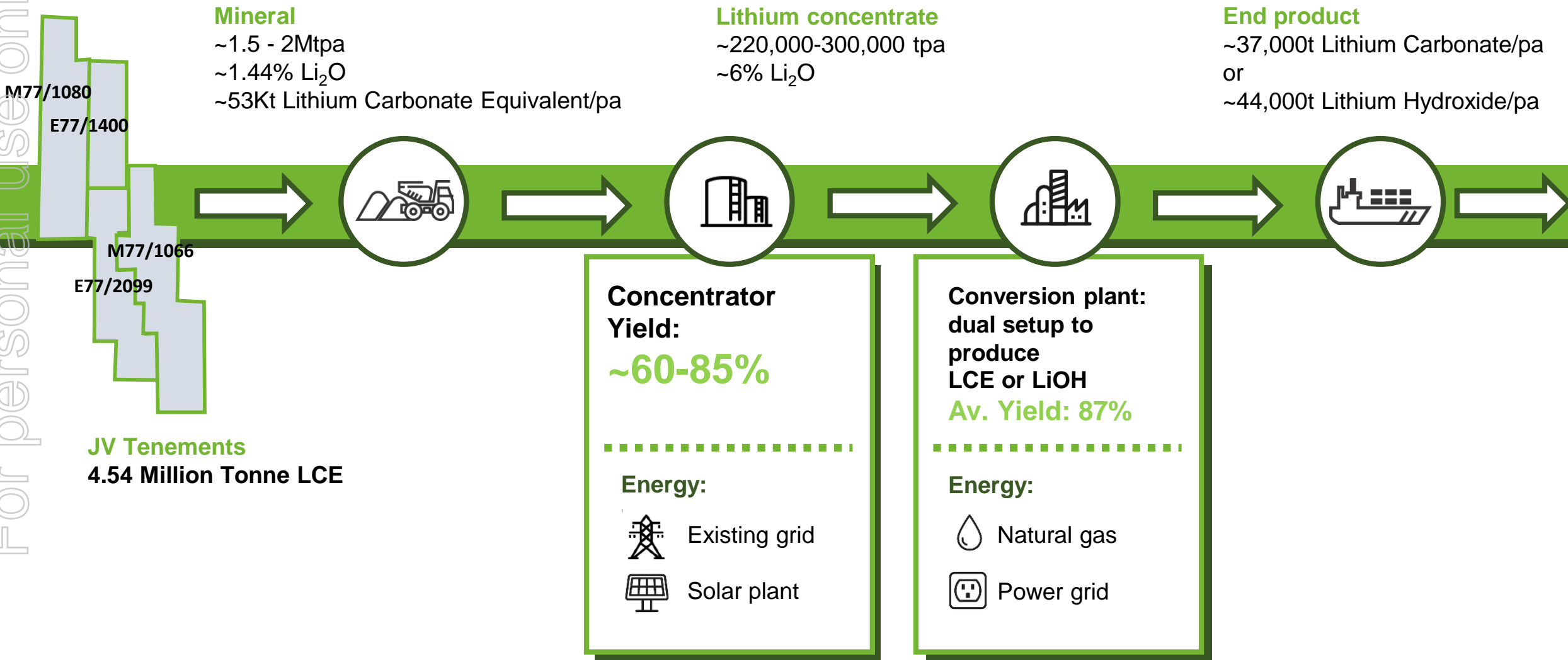
- Substantially higher margins than spodumene concentrate operations
- Lithium Carbonate and Lithium Hydroxide prices approx. US\$12-25K/tonne in recent years versus US\$500-900/tonne for spodumene concentrate
- Industry average Refinery costs approx. US\$2,500-4,500/tonne
- Equals significantly higher NPVs than traditional spodumene concentrate operations
- Project of State Significance for Western Australian Economy
- Refinery Feasibility Study underway with HATCH retained and managed by SQM
- SQM technical knowledge / intellectual property underpins refinery design and operation
- Opportunity to create significantly more shareholder value

SQM Operations, Chile



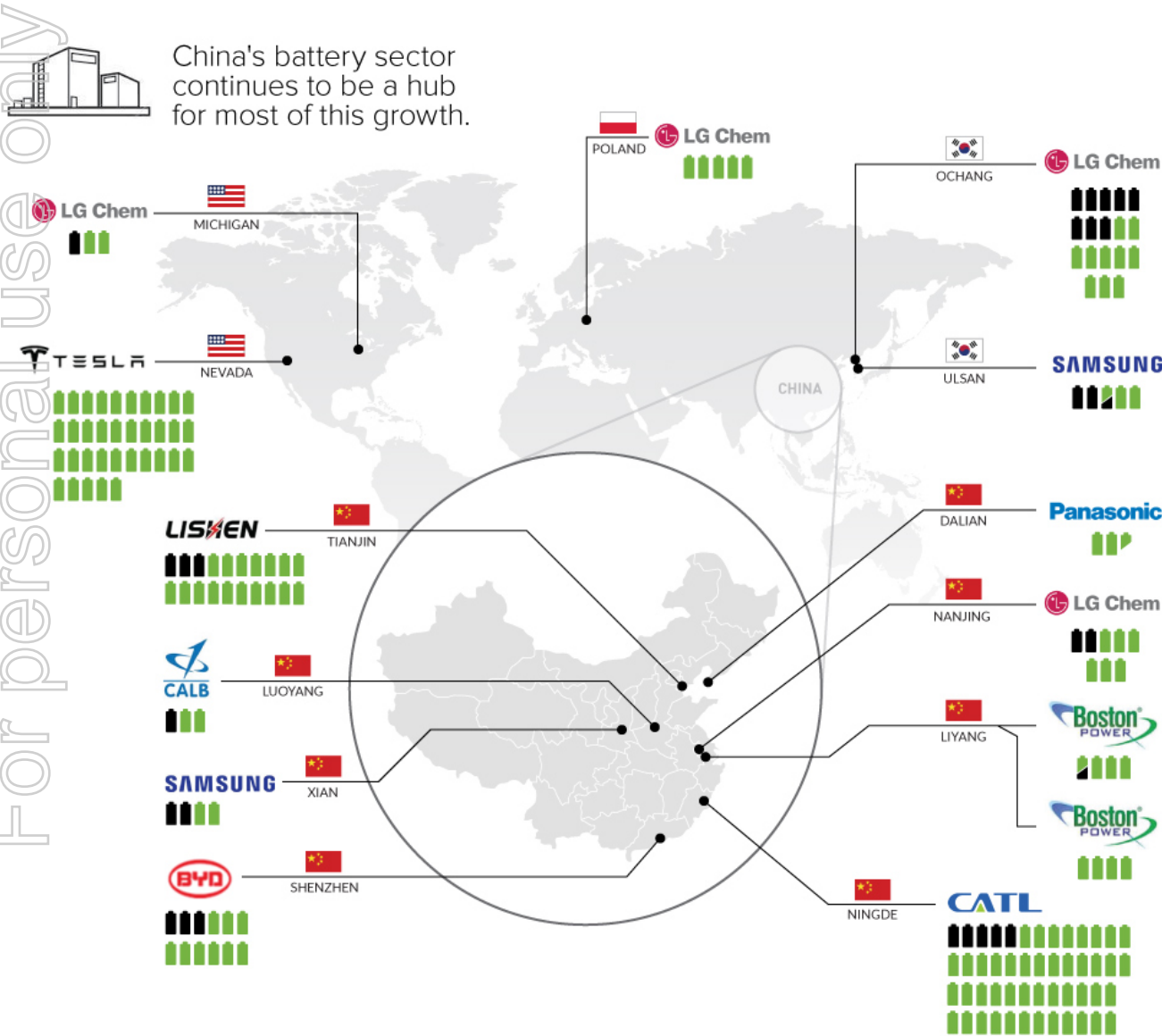
Conceptual KDR-SQM Integrated project flow chart

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Lithium markets global growth

China's battery sector continues to be a hub for most of this growth.

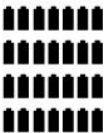


CHINA IS LEADING THE CHARGE

Lithium-ion megafactories in China to grow capacity 6X by 2020

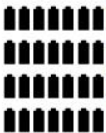
Global lithium-ion battery production capacity will increase by **521%** between 2016 and 2020.

Capacity in 2016

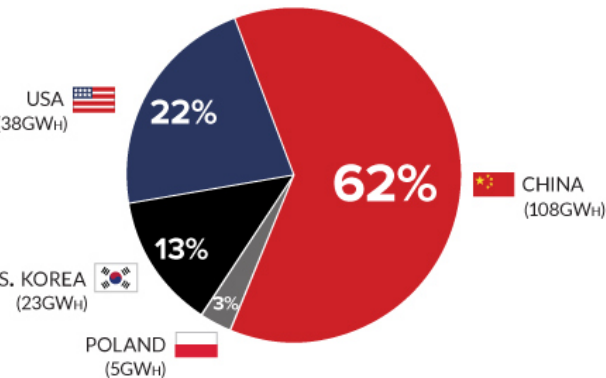


28 GWh

Capacity in 2020



174 GWh



By 2020, mass production of lithium-ion batteries will still be concentrated in just **four countries**.

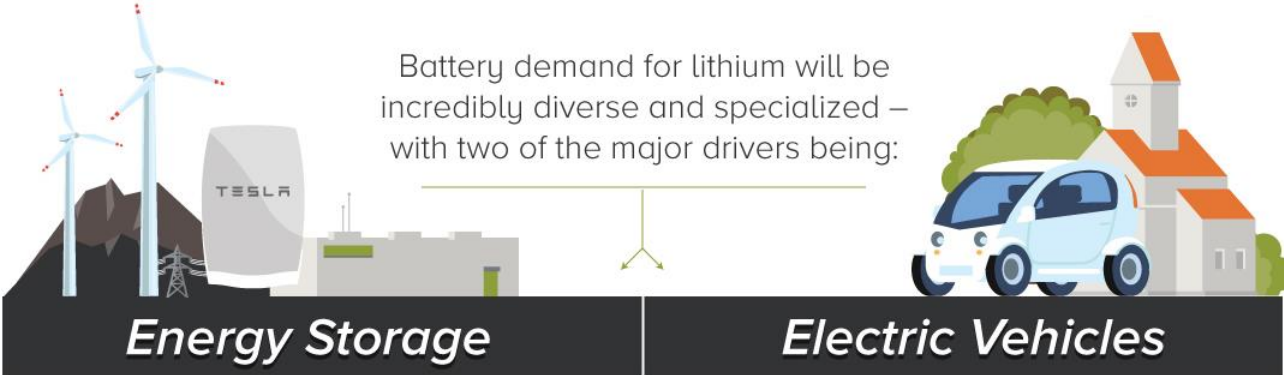
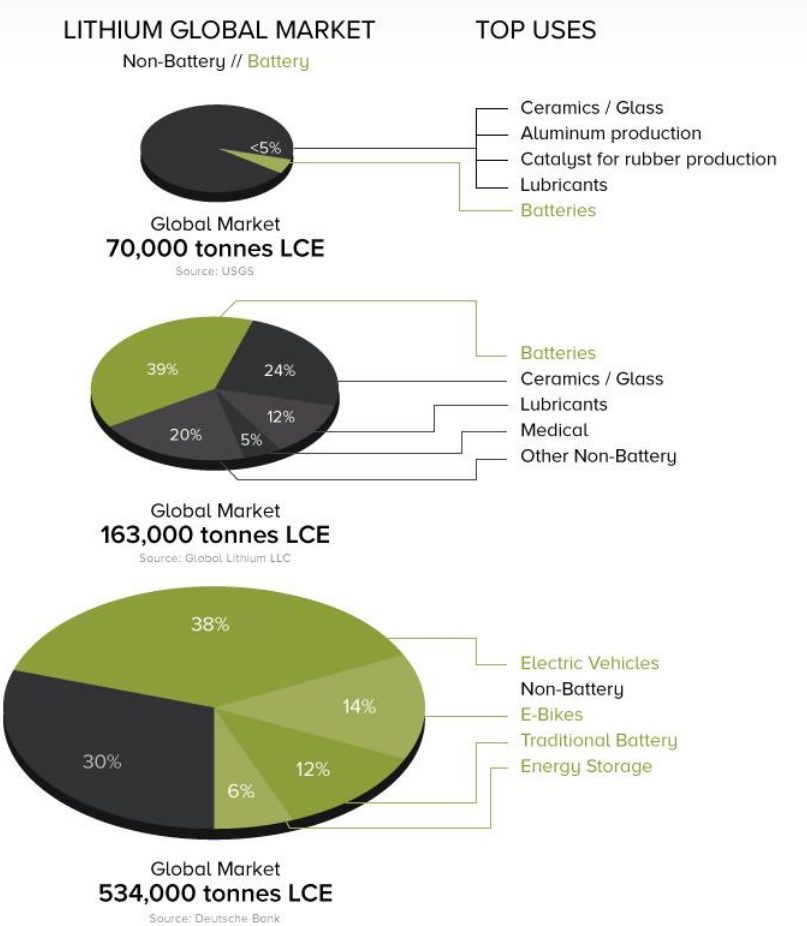
Lithium demand: Energy storage and electric vehicles

2001
Many years ago, lithium was used in a variety of industrial purposes.

2015
Today, the major use by far is batteries.

And in the future?

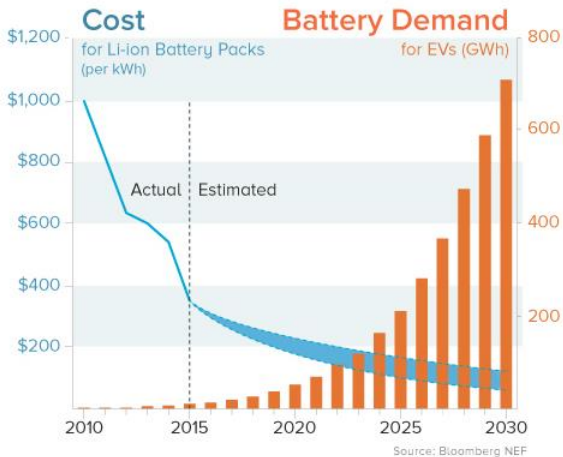
2025
The battery market alone will be almost **2x bigger** than the entire lithium market today.



Energy supply growth rates:
2013-2017



Electric car sales are growing fast and each car needs up to **63kg** of lithium

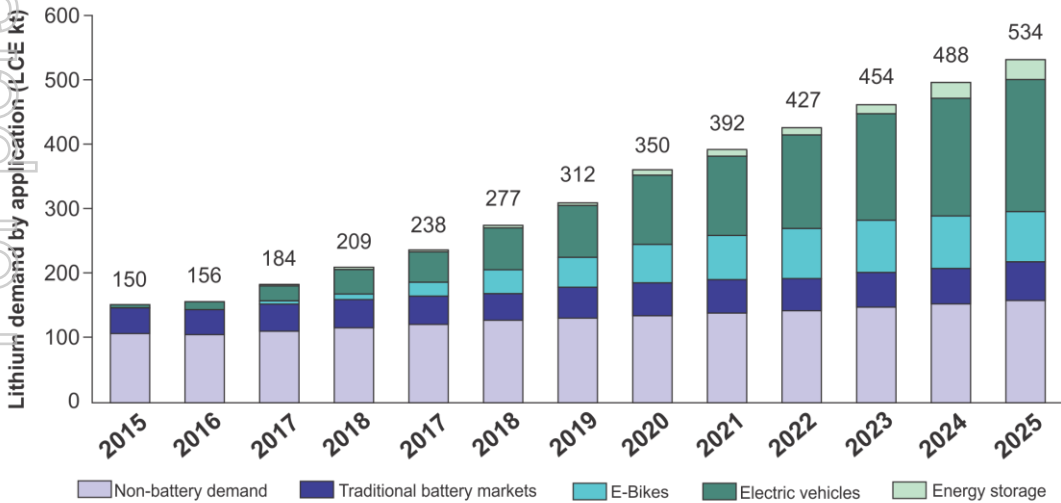


Flexibility in product market

How Much Lithium is in Everyday Items?



Projected Lithium Demand 2015-2025



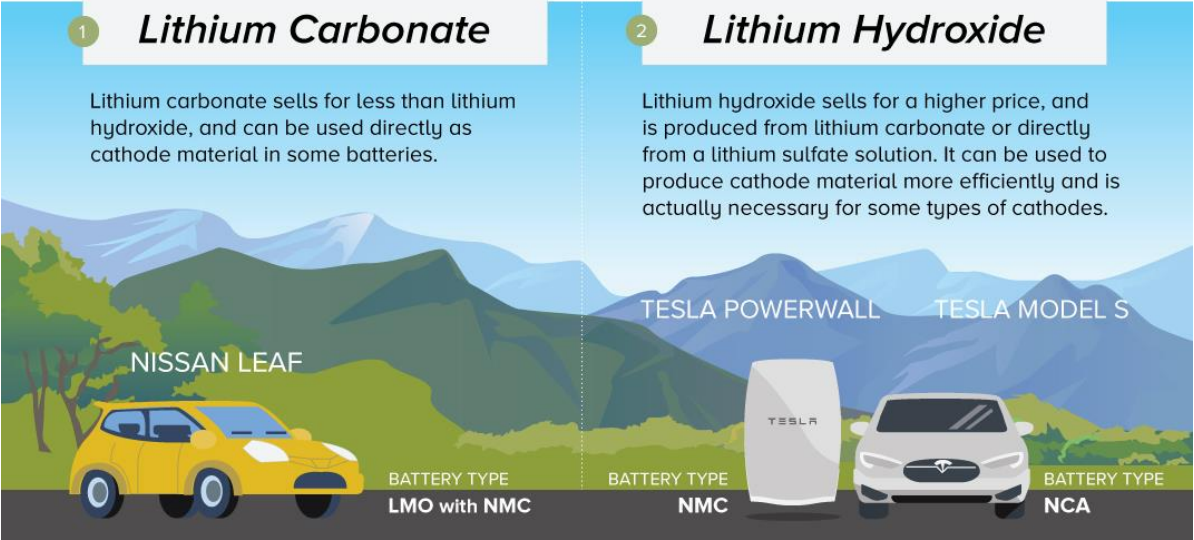
Source: Deutsche Bank; Inside EV

1 Lithium Carbonate

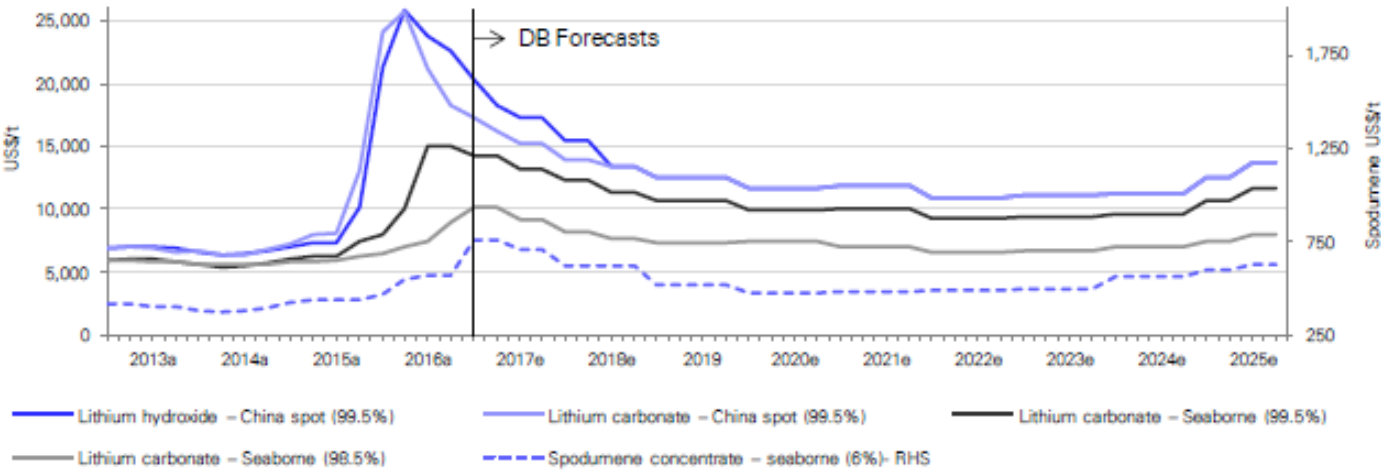
Lithium carbonate sells for less than lithium hydroxide, and can be used directly as cathode material in some batteries.

2 Lithium Hydroxide

Lithium hydroxide sells for a higher price, and is produced from lithium carbonate or directly from a lithium sulfate solution. It can be used to produce cathode material more efficiently and is actually necessary for some types of cathodes.



Source: Data provided by Benchmark Mineral Intelligence and compiled by VisualCapitalist



Source: Deutsche Bank, Asian Metals

Developing a world-class lithium project

Earl Grey Resource: 128 Million Tonnes at 1.44% Li_2O for 4.54Mt Lithium Carbonate Equivalent (LCE)

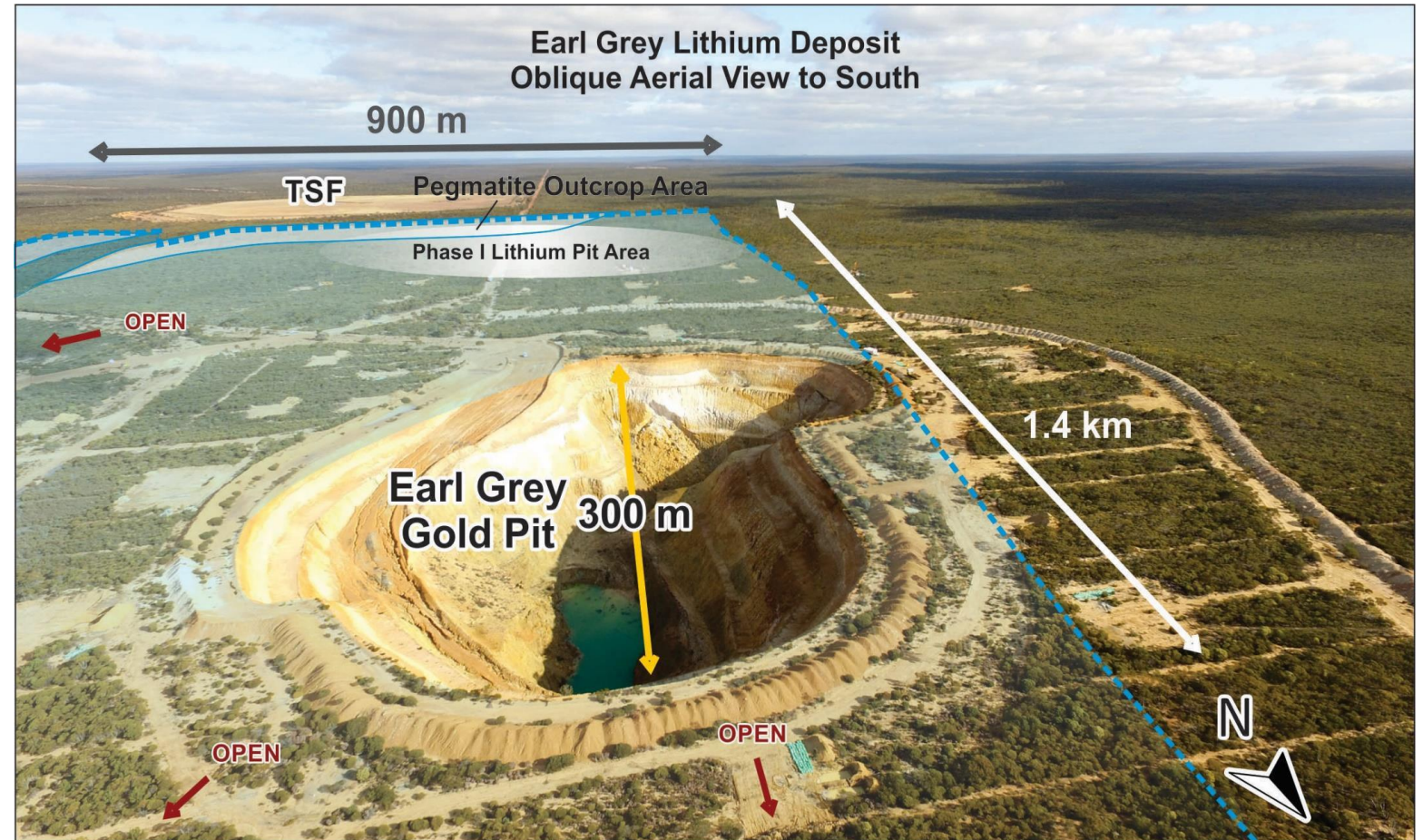
The JV creates a strategy for growth and streamlines development of the Mt Holland lithium project, Western Australia

Combines Kidman's Geological and Technical Team with SQM's global lithium expertise, Intellectual Property and existing customer network

Based on world-class hard-rock lithium deposit, with exploration potential to expand on this Resource base.

Clearly defined **strategy** and **path** for production through to end users

Guarantees long-term supply for a **new high-margin lithium products refinery** in Western Australia



Mt Holland – An integrated lithium project

Conceptual development plan:

Mt Holland mine and concentrator

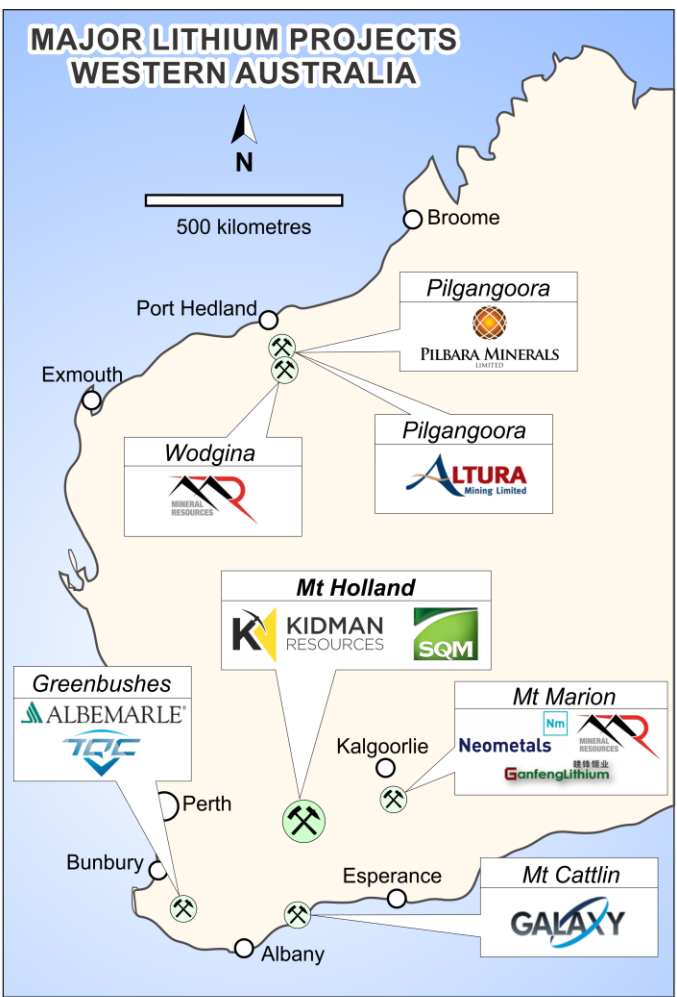
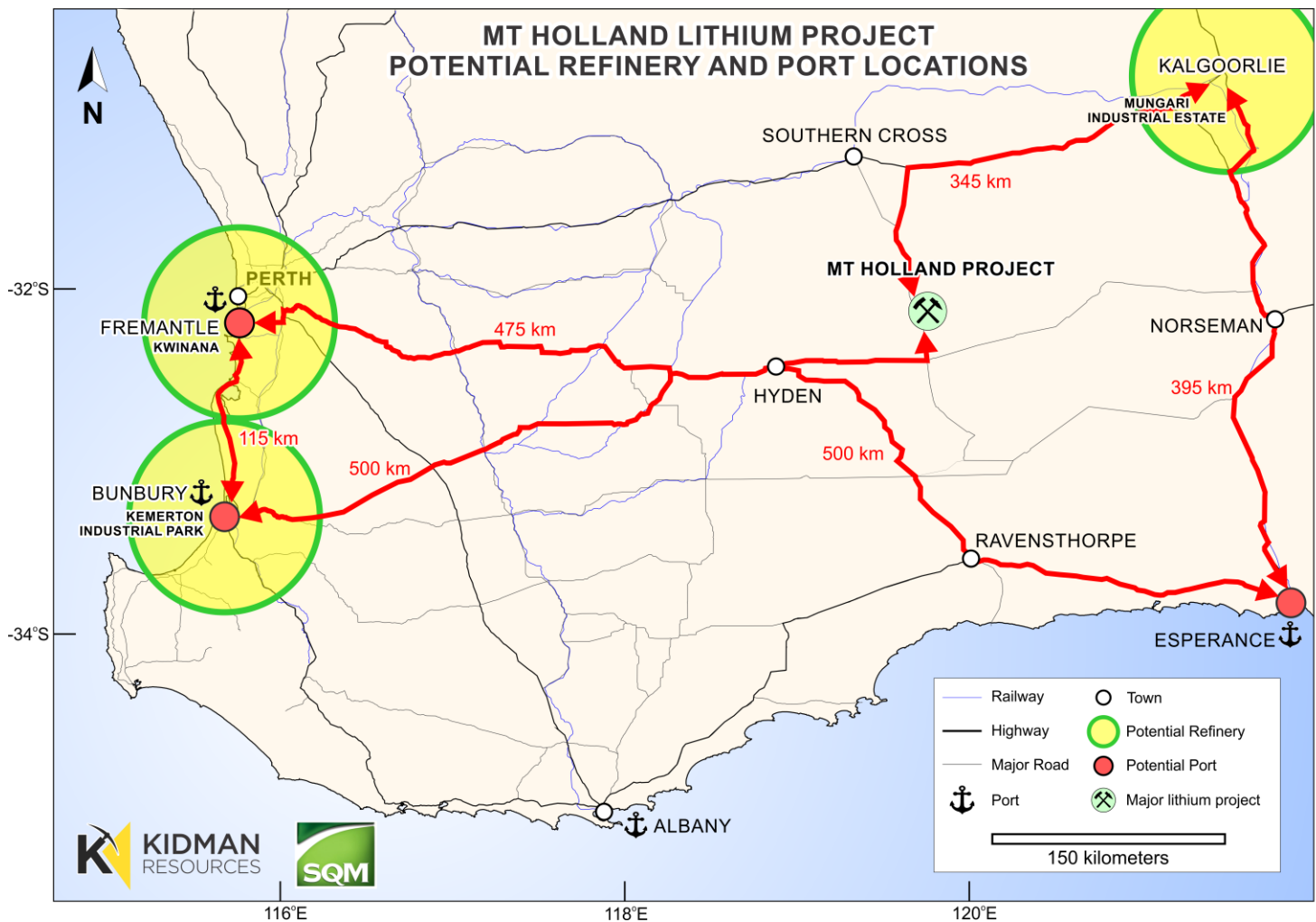
- Conventional hard-rock spodumene mining in open pit
- Conceptual processing rate of 1.5-2Mtpa for 220-300ktpa of 6% Li₂O concentrate required to underpin refinery
- Feasibility study into mine development well advanced, due current quarter
- Regulatory approvals process in train

Mt Holland Lithium Products Refinery

- Shortlist of 3 locations in Western Australia, close to key infrastructure (Kemerton, Mungari and Kwinana)
- Nameplate capacity for stage one of 44,000tpa of lithium hydroxide or 37,800tpa lithium carbonate: SQM has proprietary designs for a refinery that can produce a mix of both hydroxide and carbonate
- Final set-up and cost subject to feasibility studies that are well advanced
- Stakeholder engagement in process with support of WA Government
- Refinery location options well advanced

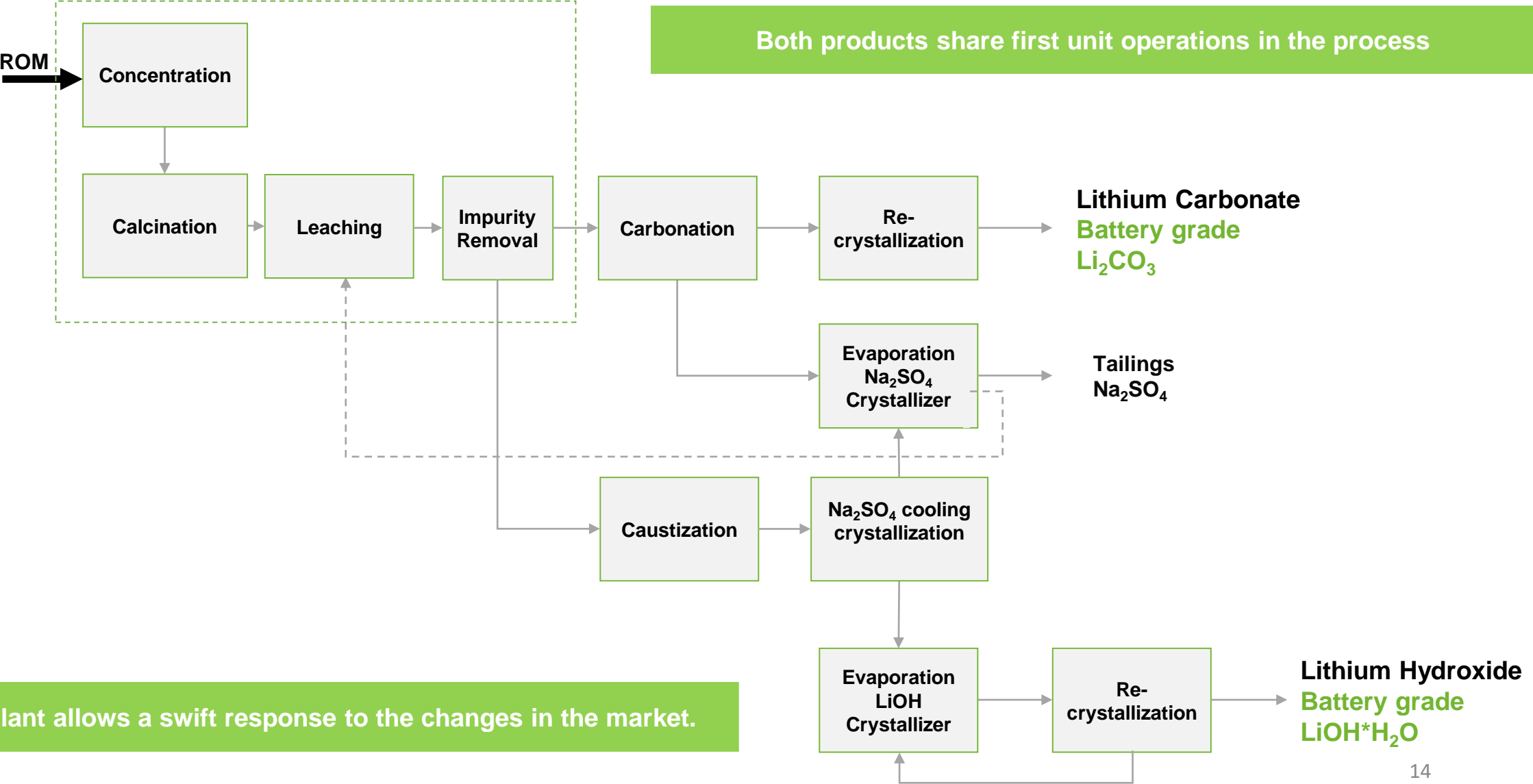
Proposed refinery sites in Western Australia

Discussions underway to confirm proposed site.
Three options being considered: Fremantle, Bunbury and Kalgoorlie Industrial Sites



Mt Holland refinery flow chart concept

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Earl Grey Resource



Global lithium projects – comparisons

- Kidman / SQM JV now places Kidman as the only integrated spodumene project based in Western Australia listed on the ASX

Type	Company	Name	Region	Source	Project Commencement	Commercial Production	Announced Capacity (Thousand MT)
Integrated Operations	SQM/LAC	Cauchari	ARG	Brine	2009	2019	50
	Energi Group	Rincon	ARG	Brine	1989	2018	50
	COMIBOL	Salar de Uyuni	BOL	Brine		2019	30
	Galaxy Resources	Salar de Vida	ARG	Brine		2020+	25
	ERAMAT	Centinario	ARG	Brine	2010	2018	20
	Orocobre	Olaroz Phase II	ARG	Brine	2007	2019	22.5
	Orocobre	Olaroz Phase I	ARG	Brine	2007	2016	17.5
	Orocobre	Salinas	ARG	Brine	2007	2020+	10
	Rio Tinto	Jadar	SRB	Jadarite	2009	2020+	50
	Bacanora Minerals	Sonora	MEX	Clay	2007	2018	35
	Nemaska Lithium	Whabouchi	CAN	Spodumene	2010	2018	27
	Kidman/SQM	Earl Grey	AUS	Spodumene	2016		40
Mine Only	Pilbara Minerals	Pilgangoora	AUS	Spodumene	2014	2018	48
	Altura Mining	Pilgangoora	AUS	Spodumene	2014	2018	13
	Mineral Resources	Wodgina	AUS	Sodumene	2016	2017	-
	Galaxy Resources	Mt Cattlin	AUS	Spodumene	2007	2017	15
	NeoMetals	Mt Marion	AUS	Spodumene	2009	2017	30



A game changing transaction

Why invest in Kidman?



**Strategic joint
venture partner**
World leader



Mt Holland
World class asset



Certainty in delivery
Proven Track record,
Technical expertise, Project
Funding, Government
Support

SQM

The Worldwide Business Formula

Ricardo Ramos

SQM CFO & Business Development SVP



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Important Notice

Statements in this presentation concerning the Company's business outlook or future economic performances, anticipated profitability, revenues, expenses, or other financial items, anticipated cost synergies and product or service line growth, together with other statements that are not historical facts, are "forward-looking statements" as that term is defined under Federal Securities Laws.

Any forward-looking statements are estimates, reflecting the best judgment of SQM based on currently available information and involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those stated in such statements.

Risks, uncertainties, and factors that could affect the accuracy of such forward-looking statements are identified in the public filing made with the Securities and Exchange Commission, and forward-looking statements should be considered in light of those factors.

Natural resources and experience

High-quality reserves → low-cost operations

Caliche Ore

Caliche ore is only found in Chile

The world's largest deposits of **nitrates and iodine**

Proprietary mining rights pursuant to exploitation concessions

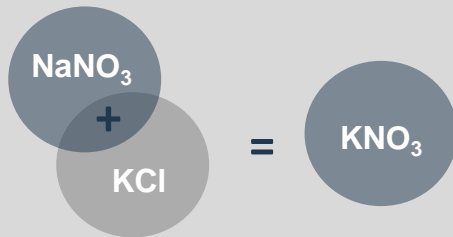
Salar Brines

High concentrations of **potassium and lithium**

High evaporation rates

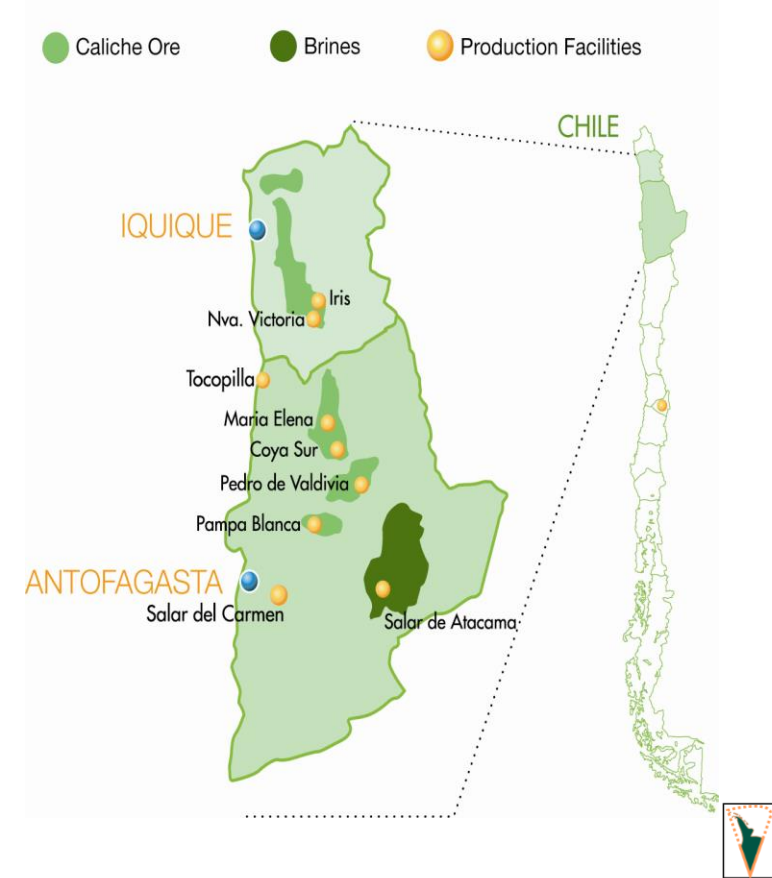
Production rights are pursuant to a lease agreement with CORFO until 2030

Technology and experience to efficiently operate



✓ Sodium nitrate + Potassium chloride = Potassium nitrate + (Sodium chloride)

✓ Know How: Exploration, Process and Logistics



✓ Sustainable Operations in the North of Chile.

SQM and lithium



Proven track record

More than 20 years producing Lithium Carbonate from the Salar de Atacama
1996: Lithium Batteries were lower than 1% of the total demand

Largest Lithium Carbonate Facility in the world

CAPEX (different capacity expansions)

On Budget

On Time

OPEX

Cost: better than expected

High quality production



27%	51k ^{MT}	592 US\$ m
LTM Market Share	LTM Sales Volumes	LTM Revenues

Leading lithium chemicals producer in the world **and lowest cost producer⁽¹⁾**.
Current lithium carbonate plant capacity: 48K MT/year, increasing to 63K MT/year in 2018. New lithium hydroxide plant – increasing total capacity to over 13k MT/year

2017 annual sales volumes to be similar to 2016 ~50K MT.

Minera Exar JV in Argentina:

Total capacity 50K MT/year
First stage 25K MT; estimated capex US\$425 million pre-VAT
2017 SQM Investment: ~US\$100 million
Start production in 2019

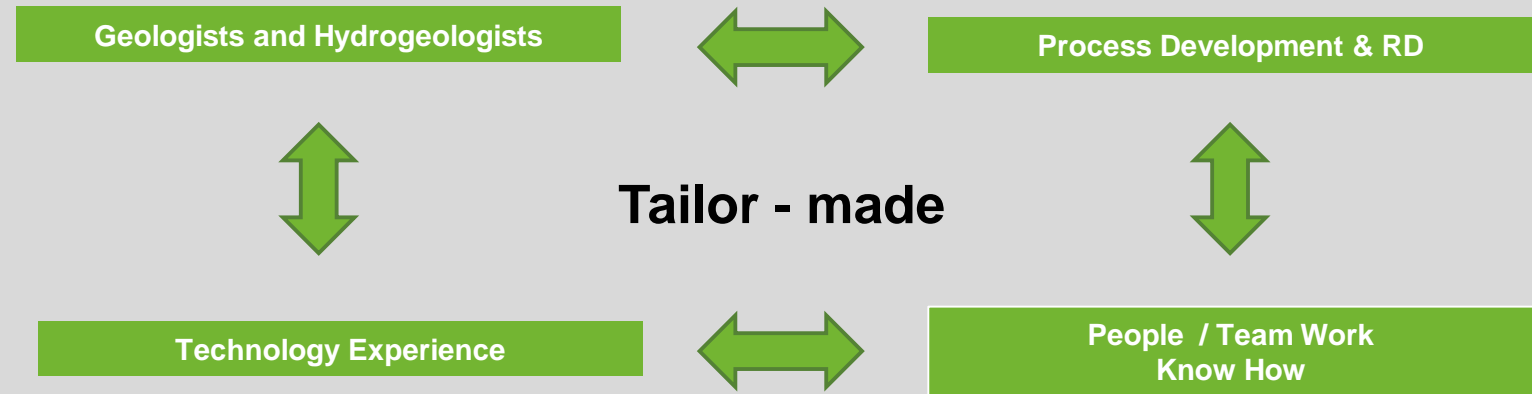
Mt Holland JV in Australia:

First stage 40K MT of LCE
2019 production of spodumene
2020 second half, production of Lithium Carbonate and Lithium Hydroxide

SQM: Lithium strategy



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SQM will continue to be a world leader in Lithium production and commercialization

- Extensive and high quality natural resources
- Complementary production facilities, synergies and Joint Ventures

Lowest Cost Producer Based on SQM's Sustainable Competitive Advantages

Best geologists and hydrogeologists in the industry → High talented professionals

Long experience and know how in process development → Caliche and Salar Brines are unique natural resources

Tailor made approach in every project

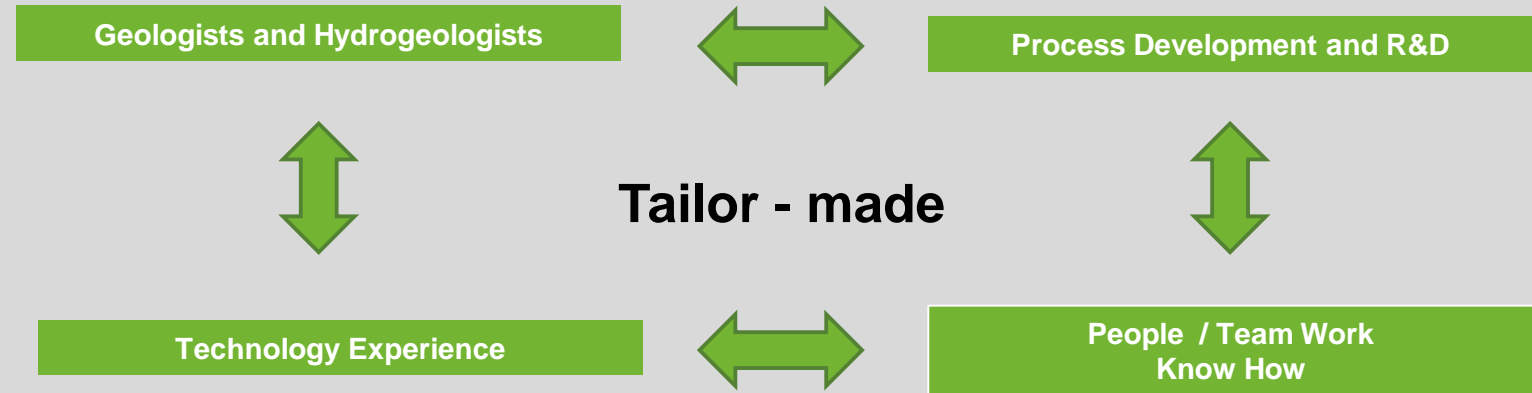
We have: the size, the people, the right partners, the experience and the resources

Capex on time and on budget → focus and priority

SQM: Lithium strategy



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Perfect Fit with SQM's Strategy: Win – Win for Both Partners

During the last 10 years we have analyzed a significant number of lithium projects worldwide

Without doubt the Salar de Caucharí and Mt Holland are some of the best projects

Mt Holland:

- High quality natural resources

- Size → it is really big... we will help to grow further

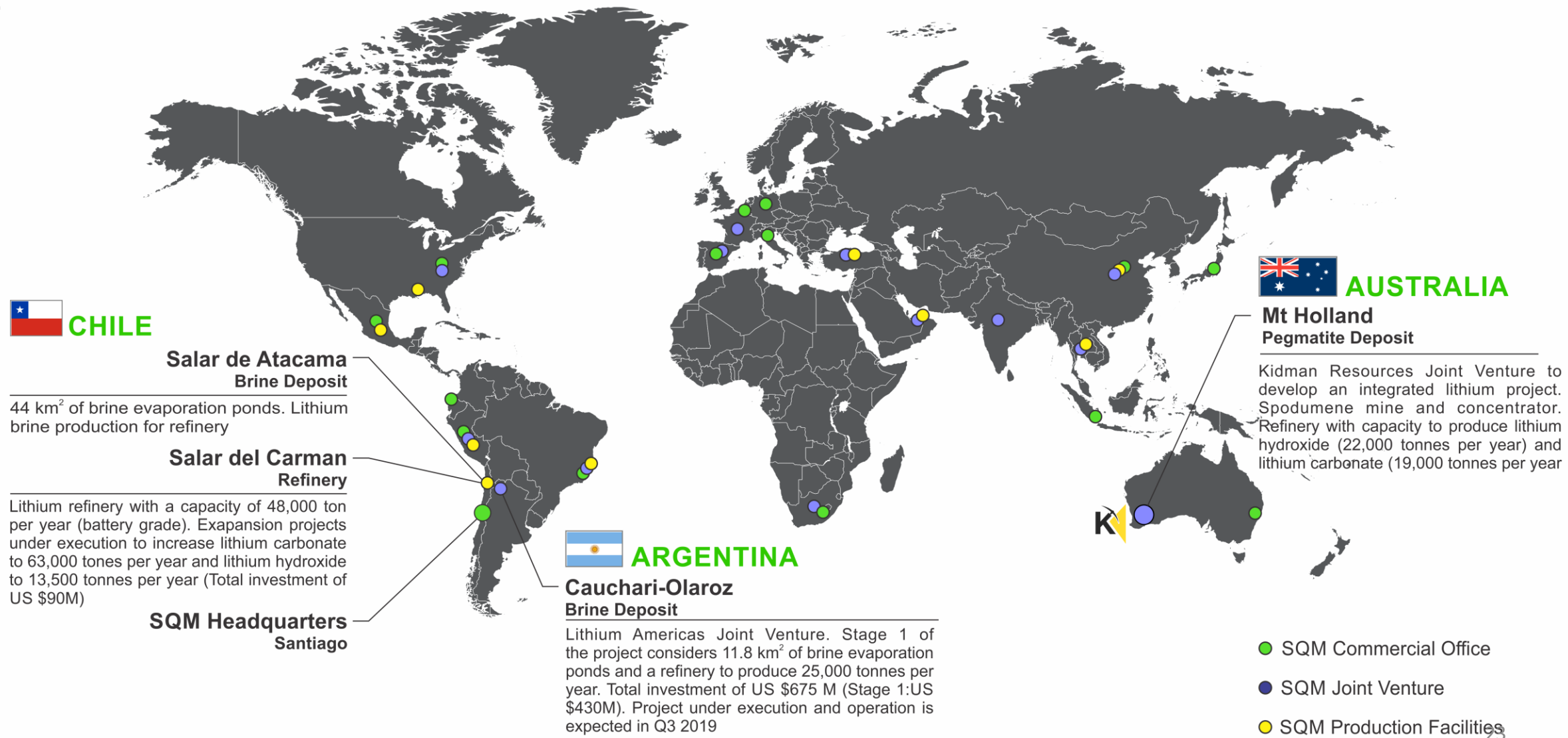
- Kidman Resources and Western Australia → great partners

LOW COST PRODUCER

SQM – The lithium leader – Global Sales Network



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SQM – A proven JV partner

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Coya Sur, Maria Elena, Antofagasta Region.

50-50 JV with Lithium Americas
(TSX: LAC; market capitalisation US\$355m)

Marked SQM entry into Argentina lithium brine project

JV with Lithium Americas signed March 2016

Construction of Cauchari-Olaroz project under way

Total investment US\$675m – Stage 1 US\$430m

Expected start-up date in 2019

Lithium Americas share price doubled since SQM JV announcement

Thank you

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Appendices

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Location

- Ideally located in SW corner of Western Australia
- Prime transportation routes to the Ports of Esperance, Bunbury and Fremantle
- Road and rail infrastructure in place to facilitate transportation of materials
- World class mining jurisdiction of Western Australia
- Easy access to existing mining workforce in Marvel Loch/Southern Cross, and nearby in Kalgoorlie and Perth
- Located on Crown land in a developed mining region
- Earl Grey Lithium project and associated infrastructure located within granted mining lease



Resource

High grade lithium discovery to **Tier-1 Lithium Resource** in less than 5 months

Over 16,800 meters of drilling completed July – Dec 16 to produce a Maiden Mineral Resource:

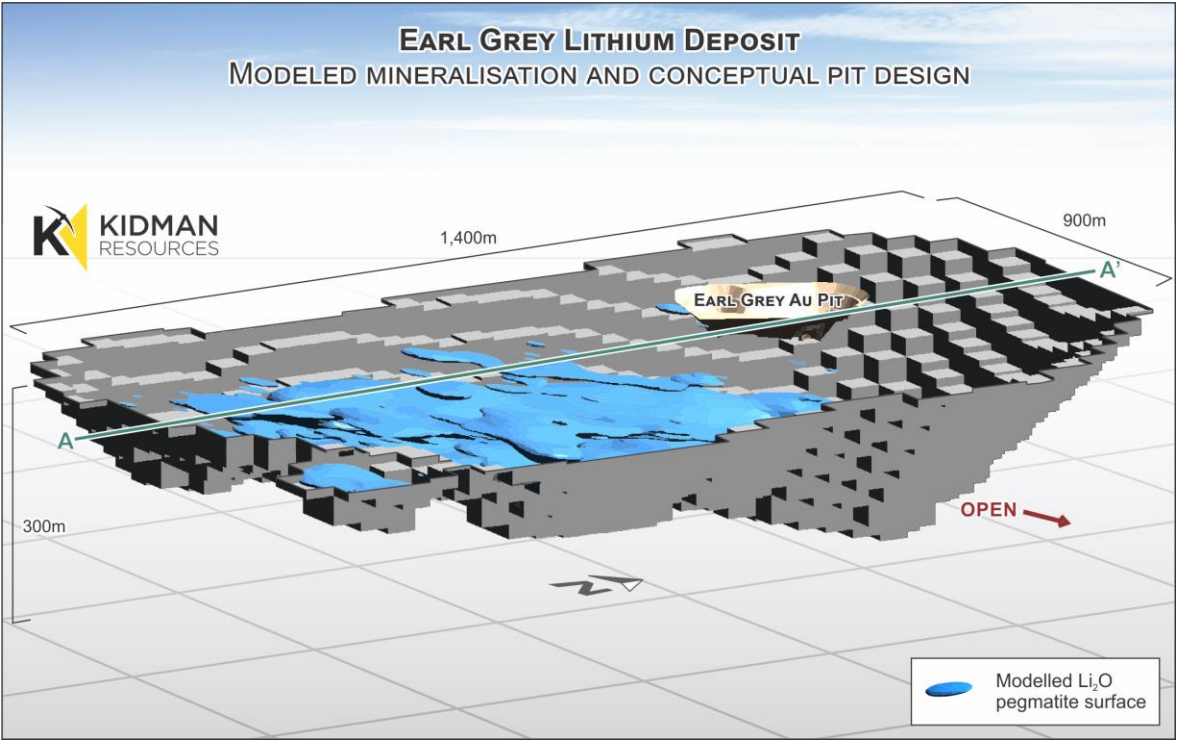
- **128 Million Tonnes at 1.44% Li₂O for 4.54Mt Lithium Carbonate Equivalent (LCE)**

Significant potential for further growth in resources:

- **Exploration Target of additional 75 -100 Million Tonnes at 1.3 - 1.5% Li₂O**
(See KDR ASX Announcement 14th December 2016)

* The Exploration Target potential quantities and grades are conceptual in nature and there has been insufficient exploration to date to define a mineral resource. It is not certain that further exploration will result in the determination of a Mineral Resource under the “Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves, the JORC Code” (JORC 2012). The Exploration Target is not being reported as part of any Mineral Resource or Ore Reserve

Potential to fast-track route to development of Resource through to Refinery



Mineral Resource Estimate for the Earl Grey Deposit - December 2016										
Domain	Li ₂ O Cut-Off	Indicated			Inferred			Indicated & Inferred		
		Tonnes	Li ₂ O%	Li ₂ O Tonnes	Tonnes	Li ₂ O%	Li ₂ O Tonnes	Tonnes	Li ₂ O%	Li ₂ O Tonnes
HW Lode	0.50%	-	-	-	7,700,000	1.4	108,000	7,700,000	1.4	108,000
Main Lode	0.50%	78,500,000	1.44	1,130,000	35,000,000	1.46	512,000	113,500,000	1.45	1,642,000
FW Lode	0.50%	-	-	-	6,800,000	1.32	90,000	6,800,000	1.32	90,000
TOTAL		78,500,000	1.44	1,130,000	49,500,000	1.43	709,000	128,000,000	1.44	1,839,000
The preceding statements of Mineral Resources conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.										

SQM's due diligence

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As part of its due diligence, SQM's senior management team led by Chairman Luis Eugenio Ponce Lerou visited the Mt Holland project and met with stakeholders including the West Australian Government.

(Left to right)

Chris Williams

Kidman Resources General Manager,

Pablo Altimiras

SQM Vice President Development & Planning

Luis Eugenio Ponce Lerou

SQM Chairman

Patricio de Solminihac Tampier

SQM CEO

Martin Donohue

Kidman Resources Managing Director.

SQM Due Diligence



Environmental



Technical



Legal




HERBERT
SMITH
FREEHILLS

Financial & Tax



Strong stakeholder support for JV

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All Statements

By Minister

McGowan Government welcomes lithium joint venture

12/07/2017 9:35 AM

- WA lithium project receives funding from Chilean company
- Expected to create up to 780 jobs for Western Australians
- First time a Chilean company has invested in a WA mining project



Hon Bill Johnston MLA
Minister for Mines and Petroleum;
Commerce and Industrial Relations;
Electoral Affairs; Asian
Engagement

The McGowan Government has welcomed a landmark agreement between Kidman Resources and Sociedad Química Minera de Chile (SQM).

A 50:50 joint venture established between the companies will develop and operate Kidman's world-class Mt Holland lithium project, located near Southern Cross.

The joint venture partners plan to build a downstream lithium refinery in Western Australia - increasing the State's presence in this emerging field.

About 200 jobs will be created during the mine site's construction phase and approximately 200 full-time jobs once operating.

At the refinery, up to 200 jobs are expected to be created during construction and 180 full-time processing operational jobs.

Comments attributed to Mines and Petroleum Minister Bill Johnston:

"I welcome the joint venture between Kidman Resources and Sociedad Química Minera de Chile, and the confidence shown in WA.

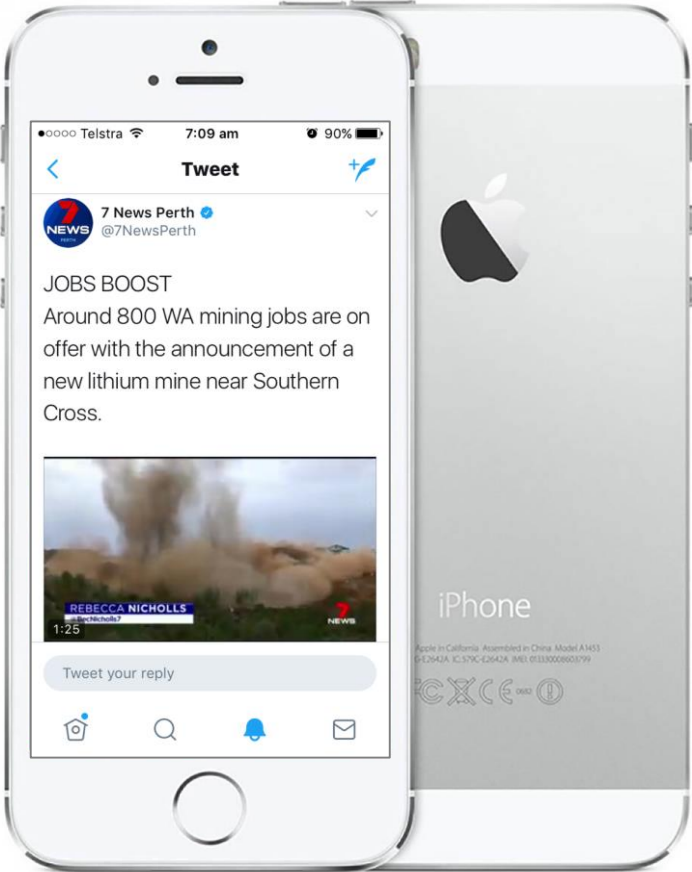
"SQM is a world leader in lithium and chemical production, and we look forward to the expertise and skills they will bring to our State.

"The McGowan Government is committed to supporting WA's mining sector and creating jobs."

Minister's office - 6552 6700

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The image shows two iPhones. The front iPhone displays a tweet from '7 News Perth' (@7NewsPerth) with the text: 'JOBS BOOST Around 800 WA mining jobs are on offer with the announcement of a new lithium mine near Southern Cross.' Below the text is a video thumbnail showing a large plume of dust or smoke. The back iPhone is visible behind it, showing the Apple logo and 'iPhone' text.

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