ASX ANNOUNCEMENT

SALT LAKE POTASH LTD

20 June 2017

WORK ACCELERATES AT THE GOLDFIELDS SALT LAKES PROJECT

*The Board of Salt Lake Potash Limited (**the Company** or **SLP**) is pleased to provide an update on the Company's Goldfields Salt Lakes Project (**GSLP**), where work has accelerated substantially after the end of the summer wet season.*

*The Company's primary focus is to construct a Pilot Plant at the Goldfields Salt Lakes Project, intended to be the first salt-lake brine Sulphate of Potash (**SOP**) production operation in Australia. While proceeding with the analysis of options to construct a 20-40,000 tpa SOP Pilot Plant at Lake Wells, the Company has also begun exploring the other lakes in the Goldfields Salt Lakes Project, starting with Lake Ballard and Lake Marmion.*

Highlights since the March Quarterly Report include:

LAKE WELLS

Surface Aquifer

- *The Lake Wells surface aquifer exploration program was completed, comprising a total of 250 shallow test pits and 10 test trenches. This work provides very high quality data for the hydrogeological model for the surface aquifer of the Lake, giving the Company a high level of confidence about the potential brine production from low cost surface trenching.*
- *The first trench test pumped in the Northern part of the Lake demonstrated very high brine flows and consistent brine chemistry.*

Evaporation Pond Testwork

- *The Company commenced construction of a number of test evaporation ponds of different designs to support the Company's model for cost-effective on-lake evaporation pond construction. The Lake Wells playa includes a pervasive brown silt with a high clay content averaging 55cm below surface, which potentially offers a major advantage for construction of low cost unlined evaporation ponds on the Lake.*

Process Testwork

- *The Site Evaporation Trial (SET) at Lake Wells has now processed approximately 215 tonnes of brine and produced 3.4 tonnes of harvest salts.*
- *The Company continues a range of process development testwork to enhance the Lake Wells process model. Raw brine or Lake Wells harvest salts have already produced substantial samples of SOP. Ongoing work at SGS (Perth), Bureau Veritas (Perth) and Saskatchewan Research Council (Canada) continues to enhance the process flowsheet and also produce further customer and testwork samples.*

Pilot Plant

- *The Company and its consultants have substantially advanced the Pilot Plant study for the GSLP.*

LAKE BALLARD

- *A surface aquifer exploration program has commenced at Lake Ballard with the mobilisation of an amphibious excavator. The Company also completed further surface brine sampling and reconnaissance work at Lake Ballard and Lake Marmion.*

Process Testwork

- *Initial evaporation testwork on Lake Ballard brine also indicates excellent potential to produce Sulphate of Potash (SOP) and additional co-products.*

Enquiries: ***Matthew Syme*** *Telephone: +61 (8) 9322 6322*

LAKE WELLS

Surface Aquifer Exploration Program

The Company has completed a substantial program of work investigating the geological and hydrogeological attributes of the Shallow Lake Bed Sediment hosted brine resource at Lake Wells. The information and data generated will be utilised in the Pilot Plant.

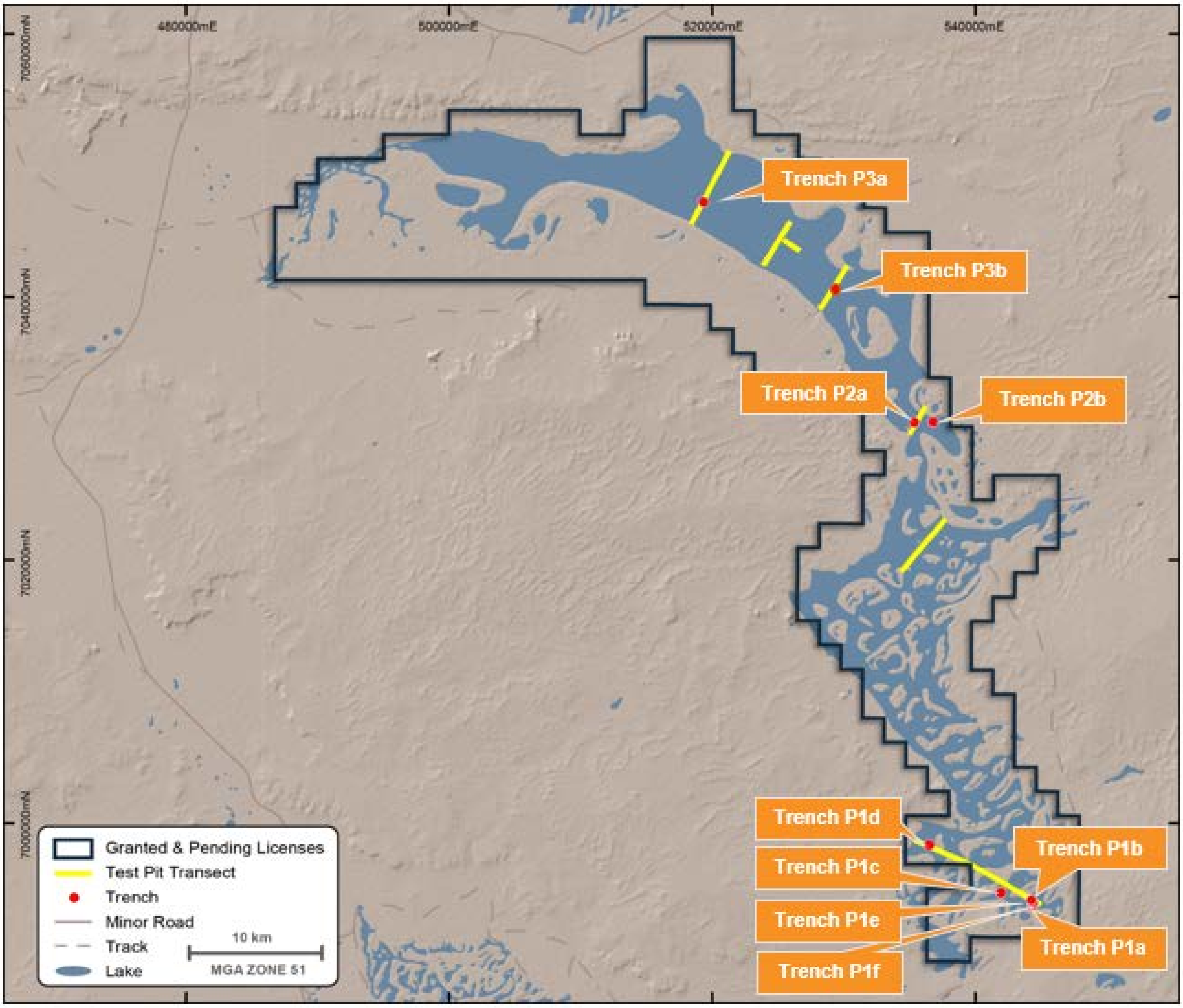

Figure 1: Map of Lake Wells Trench Locations

The total program includes 250 test pits and 10 trenches over the lake playa (refer to Figure 1). The test pits are generally 1m wide x 1.5m long and 4.5m deep and confirm lithology and permeability of upper lake bed sediments and demonstrate spatial continuity of the surface aquifer.

Geological setting of the Shallow Aquifer

The general setting for the lake consists of Cenozoic (Quaternary - Holocene) brown to white to red, unconsolidated, gypsiferous sands, silts and clay units. These units have varying silt and clay compositions.

Two distinct domains of geological deposition for the shallow aquifer were identified in the recent assessments. This is roughly correlated to the southern half of the lake playa and the northern half of the lake playa. The transition between the two domains does not occur at a hard boundary but rather a wide transition zone that may be correlated to the frequency of surface water inundation of the lake. Satellite imagery analysis by Geoscience Australia indicates that the northern part of the lake is inundated with surface water more frequently than in the south. This is supported by anecdotal discussions with the local landowners and experience during exploration activities.

Long Term Pumping Test – Test Trench P3b

A 50m long trench (P3b) was constructed and test pumped over a 7 day period. This is the first trench pump test conducted in the Northern part of the Lake. The brine yield into the trench was very high and a 6L/s pump could not dewater the trench sufficiently to stress the surrounding aquifer. Adding an additional 3L/s pump to the system was only able to draw down the brine level temporarily in the trench.

During the full duration of the pumping test an average flow rate of 6.3 litres per second (L/s) was achieved, demonstrating very high inflows from the Lake Bed Aquifer, substantially higher than achieved in other trench pumping tests at Lake Wells. Note that the brine yield from this trench is not representative of the whole shallow aquifer in this area.

The geological logs for the trench recorded a coarse grained (massive) evaporative sand horizon that occurs from 1m to 1.5m below surface. This unit is the main contributor to the high permeability encountered at the trench.

This layer contains a crystalline zone with large crystals visually yielding very large volumes of brine during trench dewatering. This zone was also encountered in two adjacent test pits (LWTT209 and 211) located 200m either side of the trench.

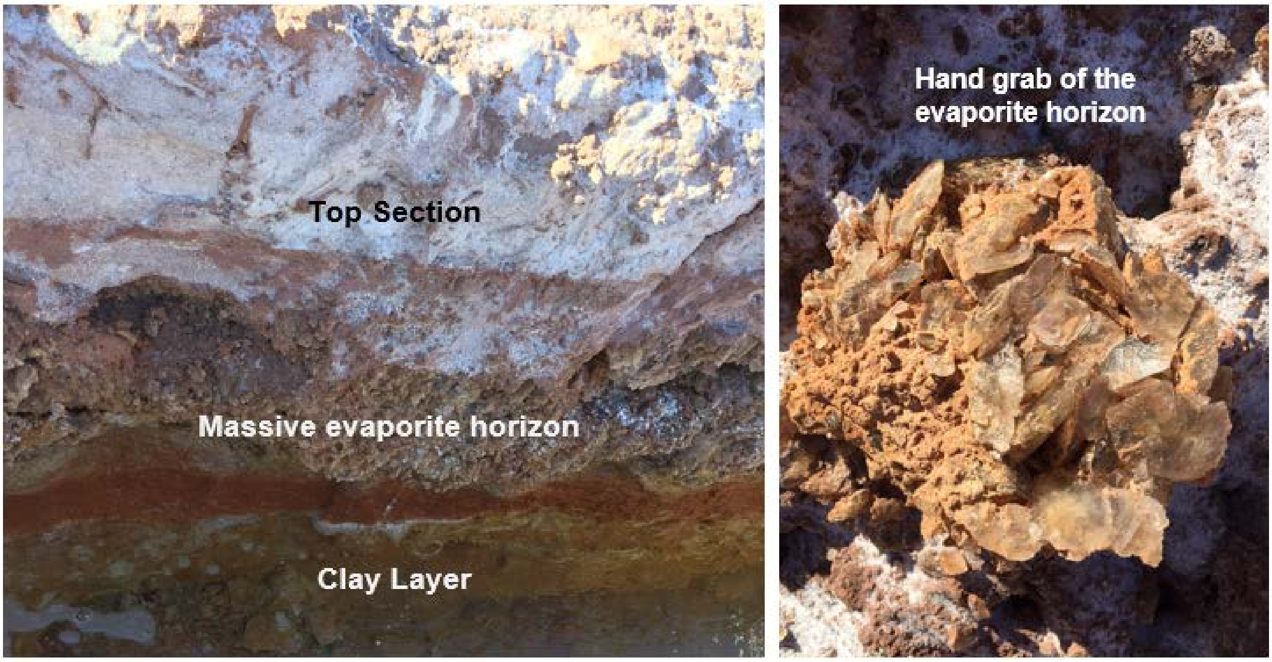

Figure 2: Images of the Evaporite Horizon

A video showing the high flow rate out of the trench is available on the Company's website (http://www.saltlakepotash.com.au/projects/video)

Results from the trench testing are summarised as follows:

- The pumping rate averaged 545m^3/day (6.3 L/s) and remained relatively constant for the duration of the test.
- The cumulative pumping volume during the test was 3,800m^3 (or 3.8 megalitres ML).
- Drawdown was observed at all observation bores and after 7 days ranged from 0.6m at an observation point 10m from the trench to 0.2m at an observation point 50m from the trench.
- The relatively high flow rate and extensive cone of drawdown indicate that the trench is excavated into a highly permeable part of the lake.
- This local geological setting is not representative of the whole shallow aquifer.

Brine was sampled daily over the duration of the test. The brine chemistry remained consistent over the test period with an average grade of potassium of 4,311 Mg/L, ranging from 4,000 to 4,800 Mg/L.

The P3b trench pump test will be repeated shortly, when pumping equipment is available to adequately stress the aquifer.

Evaporation Ponds Testwork

The Lake Wells geological setting typically includes a pervasive brown silt layer with a high clay content around 55cm below the surface. An initial assessment by MHA Geotechnical Engineers indicates that this clay material appears to be suitable for on lake pond base and embankment construction.

In conjunction with international consultants and geotechnical specialists, SLP has developed a series of on lake pond designs suitable for the stratigraphy at Lake Wells, which are expected to minimise brine losses and optimize capital costs.

During May, a 30 tonne excavator was mobilised to Lake Wells to commence construction of the different pond designs, as well as a control pond to support infiltration measurement analysis. Each of the trial ponds are 25m by 25m and the ultimate berm height will be 1.5m. To date, the 30 tonne excavator is operating efficiently on the Lake and has excavated the first berm lift for all of the trial ponds. Upon completion of construction of the ponds, test work will be performed to determine the optimal pond design to contain brine leakage.

Figure 3: Construction of Evaporation Ponds on Lake Wells

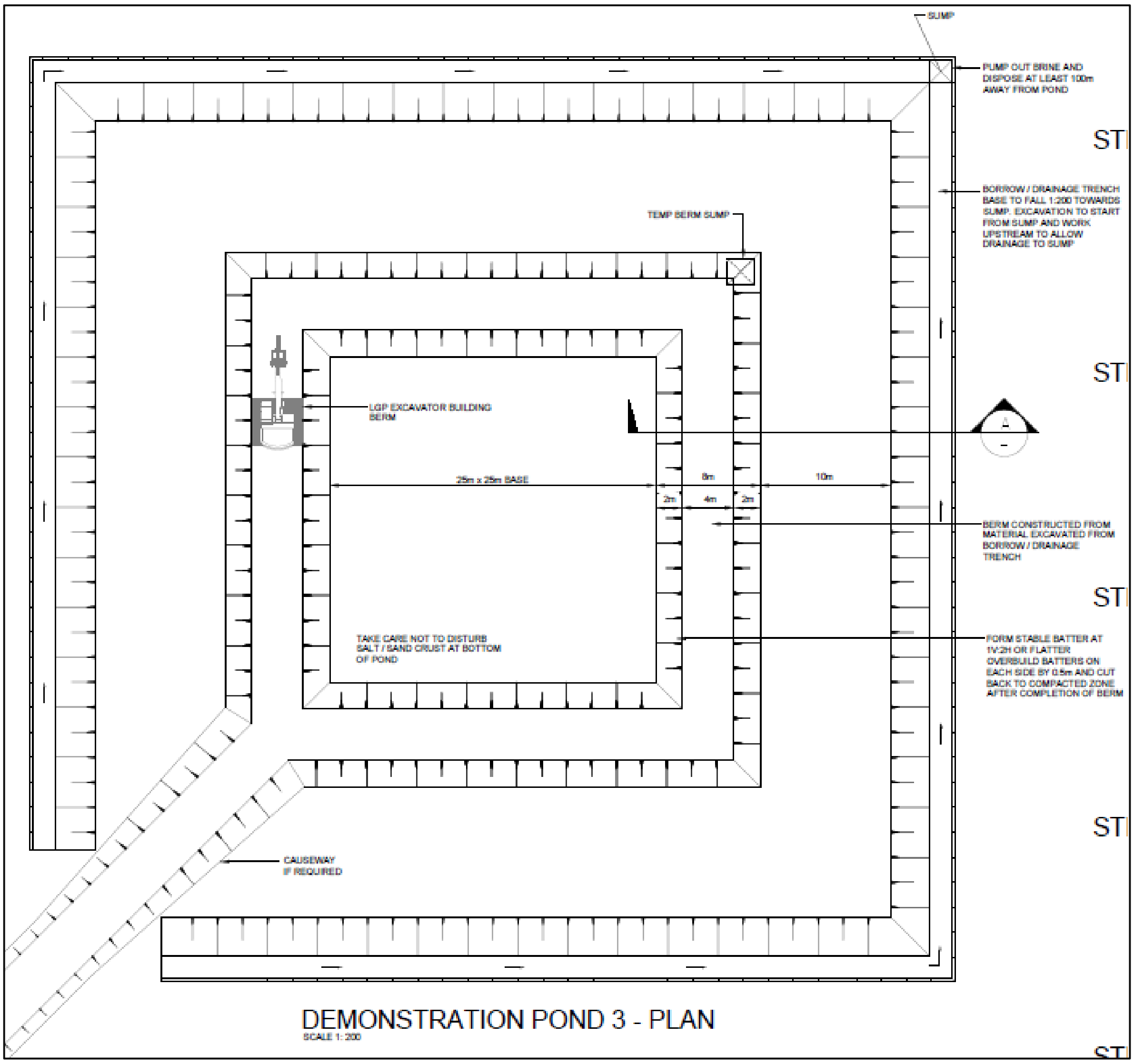

Figure 4: Detailed Design of Evaporation Pond 3

For a video showing the excavation process on the Lake see the following link to the Company's website (http://www.saltlakepotash.com.au/projects/video).

Figure 5: On-lake Evaporation Pond Construction at Lake Wells

Environmental Studies

An experienced Western Australian environmental consultancy company, Phoenix Environmental Sciences Pty Ltd, undertook a detailed flora and vegetation survey and a Level 1 terrestrial fauna survey at the Lake Wells Project. The work was focused on providing information to support environmental approval for the Pilot Plant

The study covered an area of approximately 1,777 hectares. The surveys included a detailed desktop review, systematic quadrat and transect sampling and mapping of vegetation communities, fauna habitat assessment and mapping, and targeted searches for significant flora, vertebrate fauna and short range endemic invertebrates (SREs).

No threatened or priority flora were recorded in the survey.

Suitable habitat was identified for several conservation significant vertebrate species; however, no highly restricted habitats were recorded.

Pilot Plant

As announced on 20 April 2017, Amec Foster Wheeler have been engaged to prepare an analysis of the alternatives for the Company to construct a Pilot Plant at the Goldfields Salt Lakes Project.

International Brine and salt processing experts Carlos Perucca Processing Consulting Ltd (CPPC) and AD Infinitum Ltd (AD Infinitum) are also engaged for the Study.

Substantial progress continues on pond and trench design, mass balance modelling, process flowsheet design, major equipment quotations, costings and transportation alternative studies.

Process Testwork

The Company continues a range of process development testwork to enhance the Lake Wells process model.

Site Evaporation Trial

A large scale, continuous Site Evaporation Trial (SET) continued at Lake Wells to refine process design criteria for the halite evaporation ponds and subsequent harvest salt ponds (see Figure 6). The SET has to date processed approximately 215 tonnes of brine and produced 3.4 tonnes of harvest salts.

Figure 6: SET with both brine trains in operation

With the onset of winter, the evaporation rate and harvest salt production has decreased in line with expectations. Approximately 1,800kg of harvest salt was harvested in April and May, at an average potassium grade of 7%. Optimum harvests have recorded potassium grades up to 9.9%. Harvest salts have been transported to Perth and are currently being processed at the Bureau Veritas laboratory for grading and preparation for further processing. The harvest salts recovered from the SET contain approximately 50% Kainite ($KMg(SO_4)Cl.3(H_2O)$), a potassium double salt which the Company has previously successfully processed into SOP.

Site conditions at Lake Wells are excellent for salt crystal growth - see kainite salt in Figure 7 below.

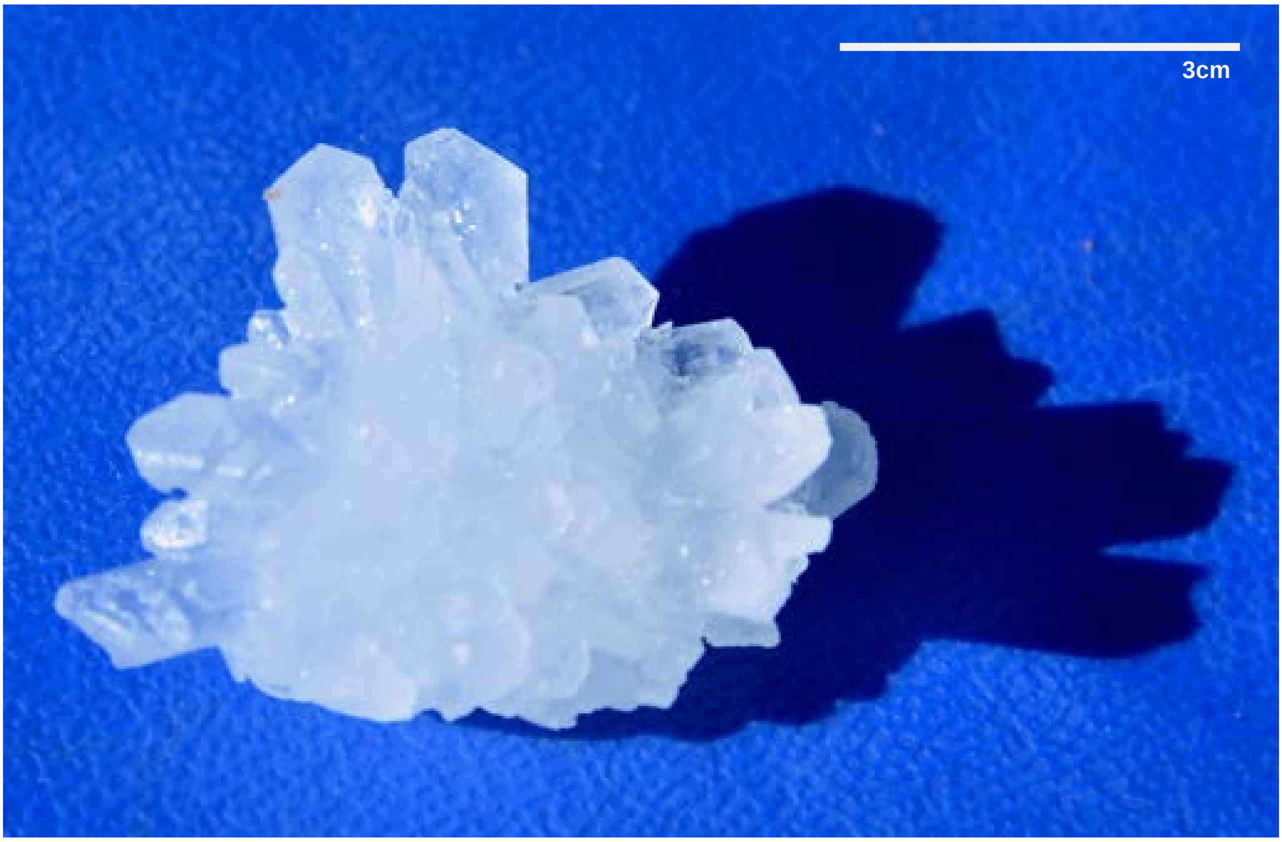

Figure 7: Sample of Kainite Salt Crystals from Lake Wells Site Evaporation Trial

Process Testwork – Saskatchewan Research Council (SRC)

Process optimisation work continues at SGS Laboratories in Perth and the Company has also recently engaged Saskatchewan Research Council (SRC) in Saskatoon, Canada to further optimise the attrition, flotation, conversion and crystallisation process for production of SOP from harvest salts. SRC are global experts in the refinement and testing of salt based processes, particularly in the area of potash resources.

The aims of the work at SRC are to validate and to refine the process parameters used in the production model and process flowsheet, including feed composition analysis, flotation system arrangement and process plant recovery factors.

The harvest salts sent to both SGS and SRC for processing have undergone XRD analysis to identify the key salt crystals in the sample. A 90kg sample of Lake Wells harvest salts was despatched to SRC for testwork. The sample contains 57.1% Kainite which is within the expected range for harvest salts at the Lake Wells operation and ideal for processing and conversion to SOP.

Phase ID (4)	Source	I/Ic	Wt%	#L
Kainite - $K_4S_4Mg_4Cl_4O_{27}H_{22}$	PDF#98-090-9521	0.79(5%)	57.1 (3.7)	685
Halite - NaCl	PDF#98-090-8257	6.40(5%)	31.0 (2.0)	6
Pentahydrite - $Mg_2S_2O_{13}H_{10}$	PDF#98-091-1619	0.70(5%)	2.8 (0.6)	457
Starkeyite - $MgSO_8H_8$	PDF#98-091-6614	0.72(5%)	9.1 (0.8)	277

NOTE: Fitting Halted at Iteration 26(4): R=28.87% (E=2.72%, R/E=10.62, P=31, EPS=0.5)

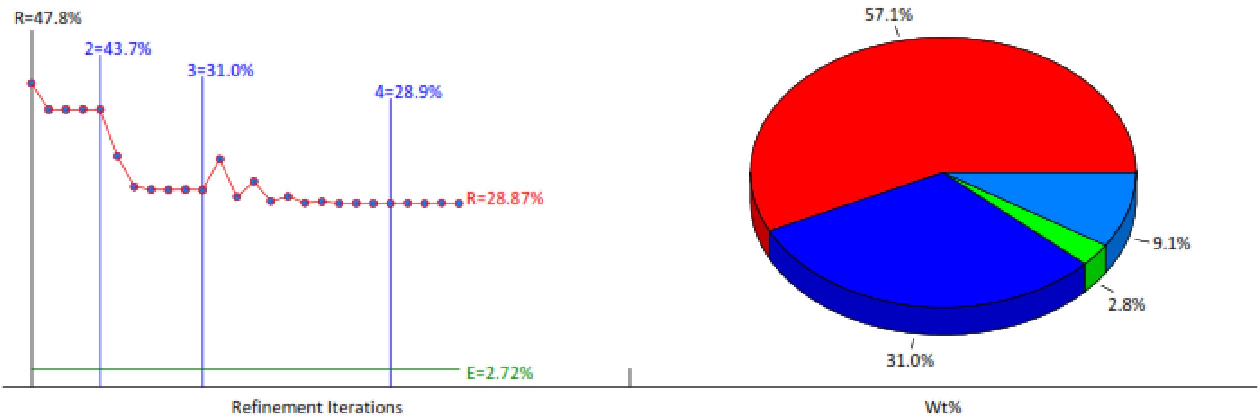

Figure 8: XRD Analysis of 90kg Sample Sent to SRC for Testwork (ref LWS2-B2-S-20170504/SRCSL-02).

Process Testwork – SGS Laboratories

SGS laboratories in Perth have also been engaged to process a further 200kg of salt harvested from the Lake Wells Site Evaporation Trial. This new test work program includes some process refinements from previous work and is expected to produce a substantial quantity of SOP product samples for evaluation and further testwork.

Figure 10: Lake Wells Standard Grade SOP Samples

LAKE BALLARD

Lake Ballard is located in the Goldfields region of Western Australia approximately 140km north of Kalgoorlie. SLP's holding comprises 788km^2 of granted and 66km^2 of exploration license applications, substantially covering the Lake Ballard playa. The Company recently completed a heritage clearance survey over the area, and has now initiated a comprehensive exploration program and continued process testwork.

Surface Aquifer Exploration Program

After the successful completion of the surface aquifer exploration program at Lake Wells, the Company mobilised an 8.5 tonne amphibious excavator to Lake Ballard to gather geological and hydrological data about the shallow brine aquifer hosted by the Quaternary Alluvium stratigraphic sequence in the upper levels of the Lake.

The aim of the program is to evaluate the geology of the shallow Lake Bed Sediments, and to undertake pumping trials to provide estimates of the potential brine yield from trenches in the shallow sediment.

The excavator program will also provide important geological and geotechnical information for potential siting and construction of trenches and on-lake brine evaporation ponds.

Figure 11: Amphibious Excavator on Lake Ballard

There have been three transects of test pits completed in the eastern portion of Lake Ballard that have revealed a varied stratigraphy. The shallow test pits, most less than 3.5m, have mainly encountered clayey lacustrine sediments with minor groundwater inflows; however, there have been a number of test pits that encountered higher groundwater inflow associated with zones of indurated and laminated clayey sediments and karstic calcrete (a limestone). Short-term groundwater inflows associated with the calcrete are between 10 to 15 L/sec. The distribution of the calcrete will continue to be resolved with test pit investigations, but its nature is cavernous and is considered prospective for trenching development. Deeper test pits to a depth of 6m are planned to fully penetrate the calcrete for improved hydraulic assessment of its long-term yield potential.

Sampling Program and Reconnaissance Work

During May 2017, the Company undertook further surface brine sampling of the near surface aquifer at both Lake Ballard and Lake Marmion. To date the average potassium grade for samples taken for Lake Ballard is 1,793Mg/L and at Lake Marmion the average potassium grade is 1,783Mg/L.

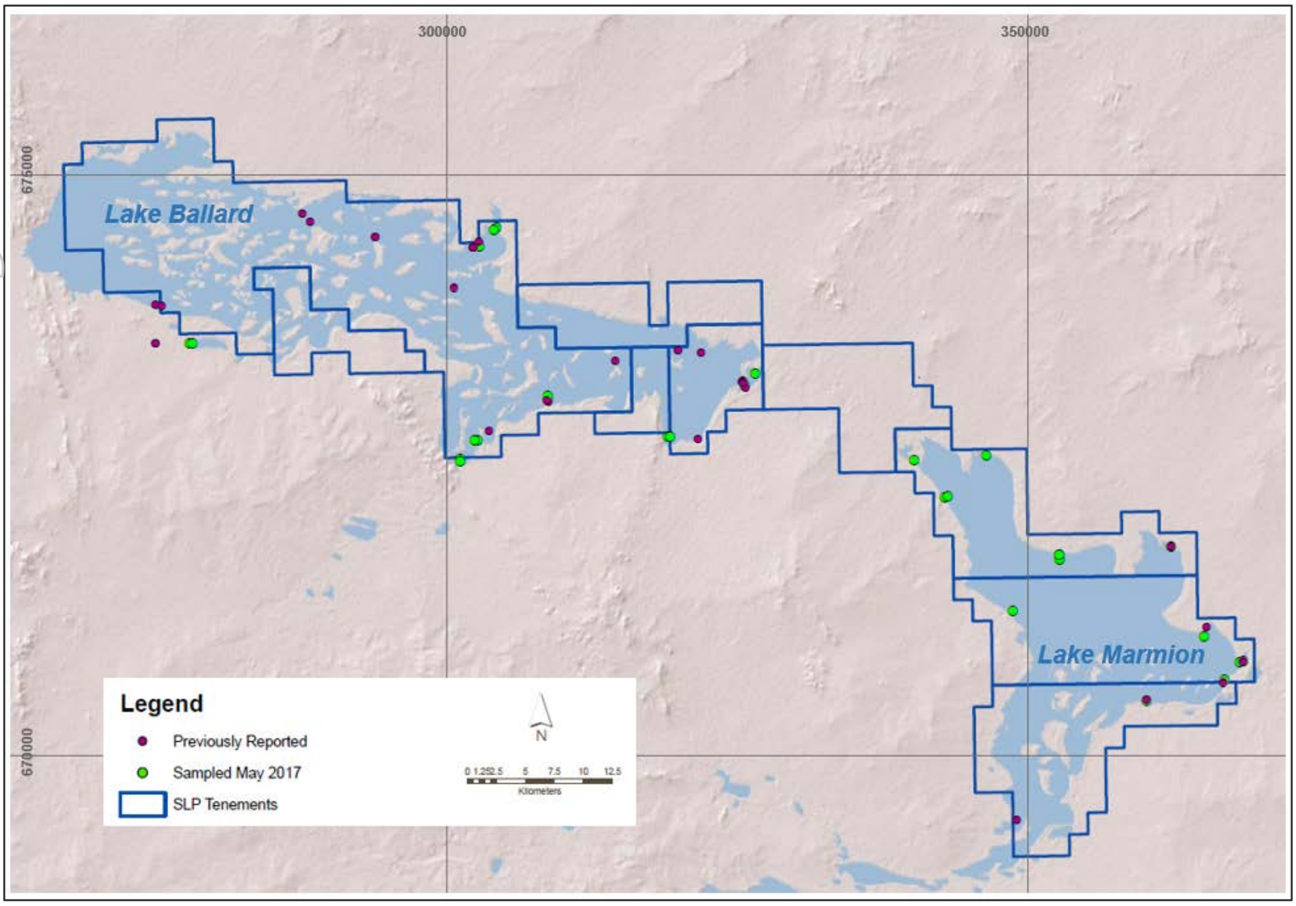

Figure 12: Lake Ballard and Lake Marmion Sampling Locations

Process Development Testwork

Two bulk evaporation trials of Lake Ballard brine were conducted at Bureau Veritas, following on from the initial trial reported in the March Quarter. The feed brines for the trials (see table below) were extracted at different locations on the Lake and during a period of high rainfall and give an indication of the different crystallisation pathways possible when dilution and other effects produce variable brine chemistry. The specifications of the feed samples represented in the table below:

Trial	Initial Mass	Solution ICP (Mg/L)		
		K	Mg	SO_4
Bulk 1	1,997kg	1,440	4,670	7,230
Bulk 2	1,009kg	2,140	7,360	8,790

Table 1: Brine Chemistry of Feed Brines

The main conclusions from the trials were:

- High purity halite (>97% on a dry basis) is produced initially in substantial quantities;
- There is a clear transition to production of double salts;
- Significant potassium-magnesium double salts are produced in the final harvest phase (>90% evaporation), with speciation to be confirmed by XRD analysis. It is anticipated these salts will be readily amenable for processing into SOP and potential co-products, in a similar process to Lake Wells.

Due to the different feed chemistry observed in these bulk trials, different evaporation pathways were observed. In trials Bulk 1 and Bulk 2 the evaporation pathway, following bulk halite removal, favours kainite production immediately – see the phase diagram in Figure 13 below. Magnesium sulphate, in these cases, is co-produced with the double salts. Mineralogy work on the harvested salts is underway to confirm the salt species present but it appears Kainite is the dominant potassium containing salt, similar to Lake Wells.

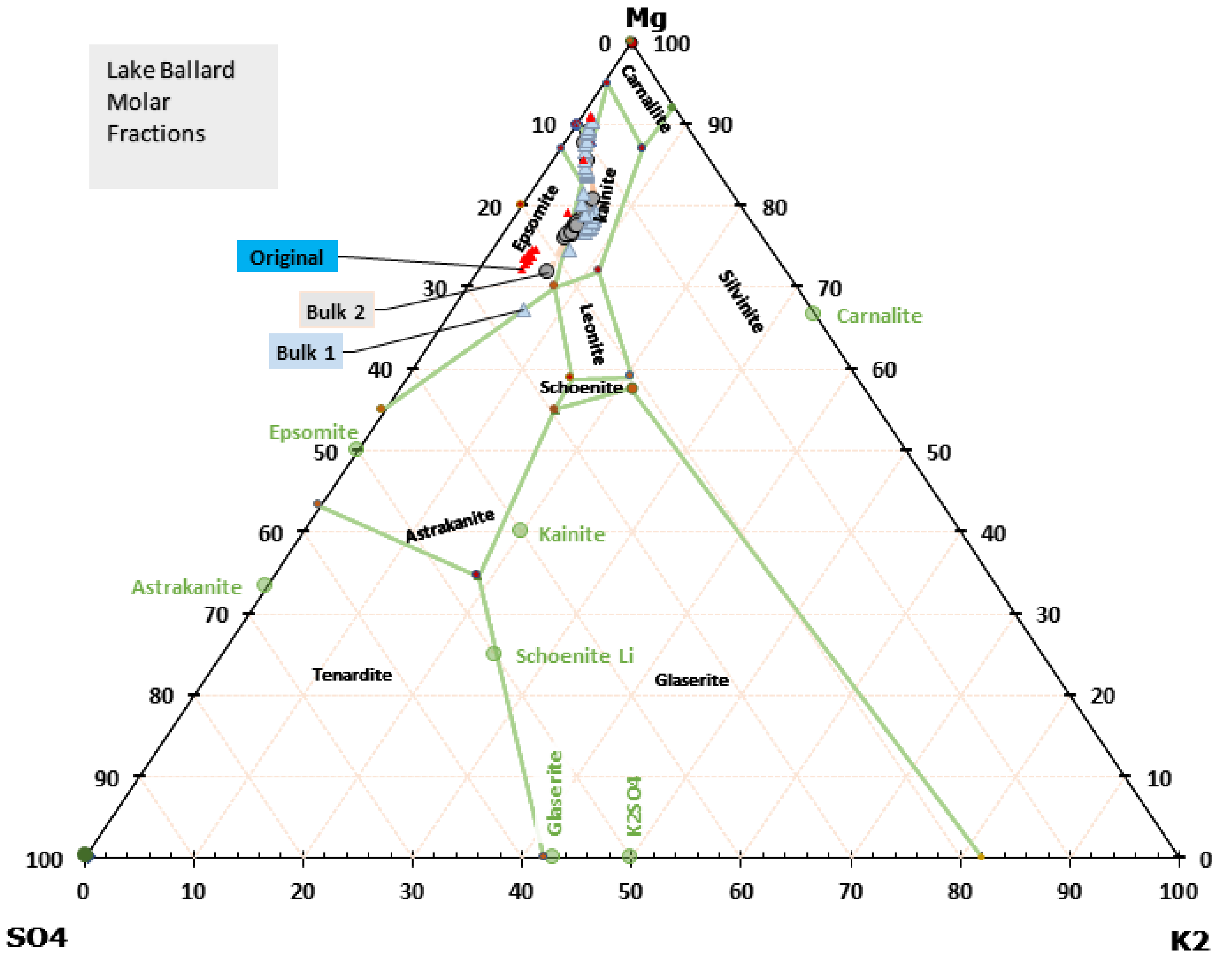

Figure 13: Phase Diagram with the Evaporation Pathway for the Three Evaporation Tests Completed To Date

The graphs below show the sharp transition from halite dominated salts to sulphate mixed salts for the two bulk trials.

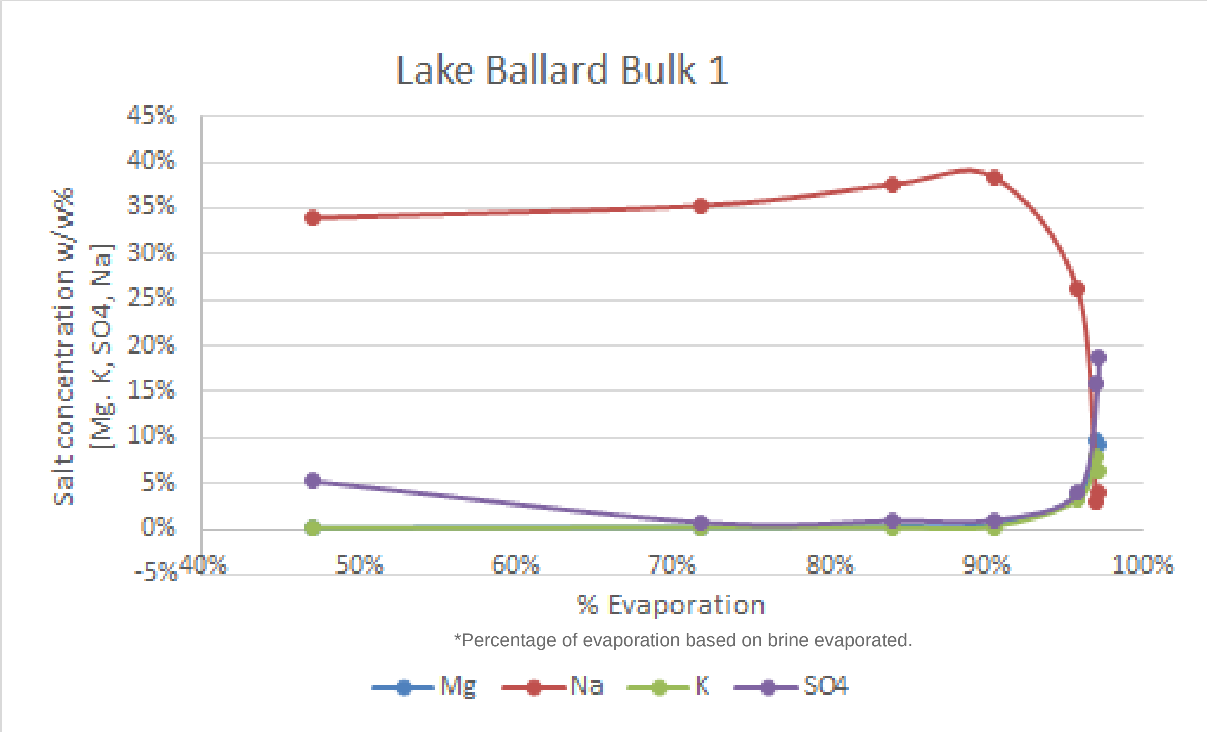

Figure 14: Lake Ballard Bulk 1 Evaporation Trial Showing the Transition to Sulphate Mixed Salts from Halite

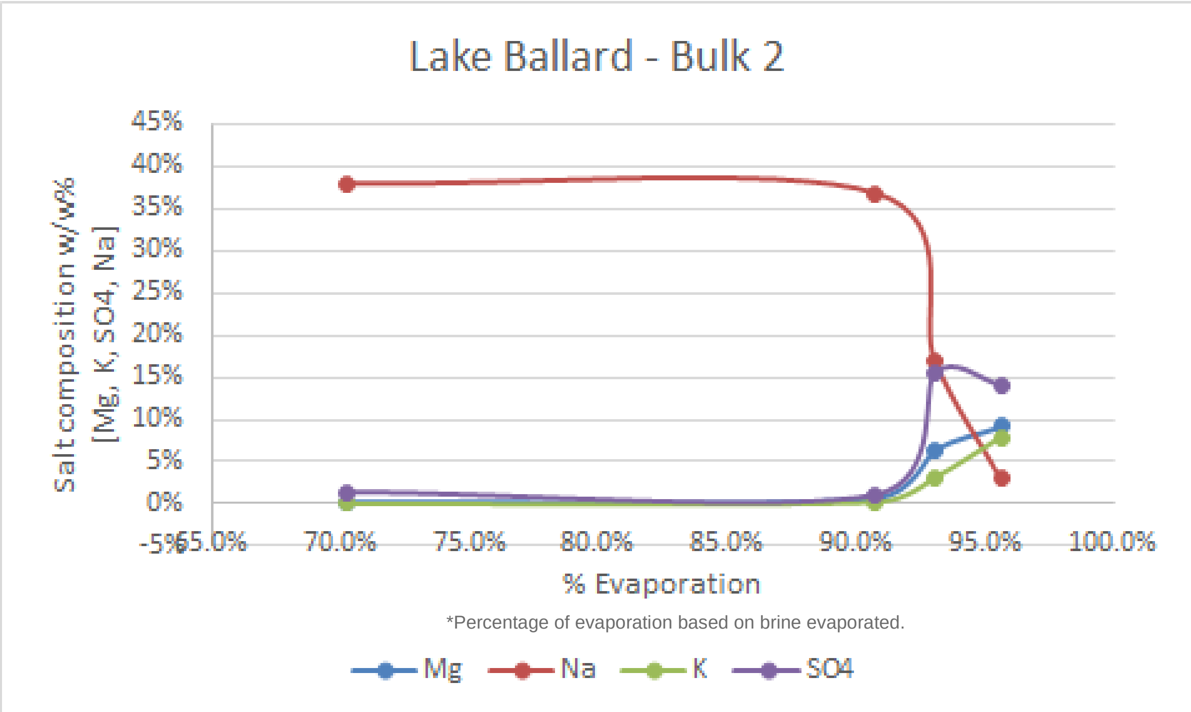

Figure 15: Lake Ballard Bulk 2 Evaporation Trial Showing the Transition to Sulphate Mixed Salts from Halite

Mineralogy results from these two trials the Company will assist in developing a strategy to maximise the potential co-product streams from Lake Ballard.

Competent Persons Statement

The information in this report that relates to Exploration Results, or Mineral Resources for Lake Wells, Lake Ballard and Lake Marmion is 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 information in this report that relates to Process Testwork Results is based on, and fairly represents, information compiled by Mr Bryn Jones, BAppSc (Chem), MEng (Mining) who is a Fellow of the AusIMM, a 'Recognised Professional Organisation' (RPO) included in a list promulgated by the ASX from time to time. Mr Jones is a Director of Salt Potash Limited. Mr Jones 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 Jones consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

APPENDIX 1 - LAKE WELLS TEST PIT LOCATION DATA

Hole_ID	East	North	EOH
LWTT219	526087	7045871	3.0
LWTT220	525844	7045561	0.9
LWTT221	525586	7045247	0.75
LWTT222	525844	7045561	3.0
LWTT223	525027	7044676	1.4
LWTT224	524731	7044423	3.1
LWTT225	524467	7044146	2
LWTT226	524160	7043882	2
LWTT227	523879	7043612	3.5
LWTT228	523554	7043355	2.5
LWTT229	523255	7043091	3.5
LWTT230	522973	7042806	3.6
LWTT231	525862	7044938	3.5
LWTT232	526386	7044356	2.4
LWTT233	537014	6998515	4
LWTT234	537213	6998534	4

Hole_ID	East	North	EOH
LWTT235	537734	7022883	3.3
LWTT236	537460	7022697	3.2
LWTT237	537245	7022502	3
LWTT238	536981	7022326	3
LWTT239	536775	7022130	3
LWTT240	536560	7021944	3.5
LWTT241	536355	7021768	3.5
LWTT242	536120	7021782	2.9
LWTT243	535905	7021406	2.7
LWTT244	535689	7021200	3.5
LWTT245	535455	7020995	3
LWTT246	535239	7020790	3.5
LWTT247	535024	7020584	3.25
LWTT248	534799	7020369	3.25
LWTT249	534545	7020154	3.25
LWTT250	534311	7020005	3.25

APPENDIX 2 – LAKE WELLS BRINE CHEMISTRY ANALYSIS

HOLE ID	From (m)	To (m)	K (kg/m³)	Cl (kg/m³)	Na (kg/m³)	Ca (kg/m³)	Mg (kg/m³)	SO_4 (kg/m³)	TDS (g/kg)
LWTT208	0	3	4.800	151.000	89.600	0.500	7.260	15.000	275
LWTT209	0	3.5	4.200	147.000	88.200	0.580	6.300	17.400	278
LWTT210	0	2.5	4.400	148.000	89.200	0.500	7.200	20.400	274
LWTT211	0	2.5	4.000	146.000	87.000	0.480	7.000	21.000	274
LWTT213	0	2.4	4.000	152.000	88.200	0.440	8.500	22.800	272
LWTT214	0	3.5	4.000	151.000	91.400	0.500	7.900	20.400	275
LWTT215	0	3.8	4.200	152.000	89.000	0.480	8.200	21.600	277
LWTT216	0	3.5	4.400	154.000	91.000	0.500	7.800	22.200	279
LWTT218	0	3.5	4.800	151.000	90.000	0.480	7.100	19.200	272
LWTT220	0	0.9	4.400	151.000	93.600	0.540	6.200	18.000	281
LWTT221	0	0.8	4.600	150.000	94.800	0.520	6.600	19.800	285
LWTT223	0	1.4	5.000	152.000	95.600	0.480	6.800	20.400	285
LWTT224	0	3.1	4.400	149.000	92.800	0.480	6.700	21.600	281
LWTT225	0	2.0	4.800	149.000	94.000	0.520	7.200	21.600	282
LWTT226	0	2.0	4.000	145.000	91.400	0.500	6.700	21.000	274
LWTT227	0	3.5	4.000	148.000	91.800	0.480	7.000	22.200	277
LWTT228	0	2.5	3.800	147.000	91.600	0.500	7.100	21.600	275
LWTT230	0	3.6	4.400	149.000	93.200	0.540	7.500	19.800	283
LWTT231	0	3.5	4.400	144.000	91.200	0.500	7.300	21.000	270
Trench P3b	0	4.5	4.400	158.000	97.000	0.520	6.500	21.600	302
Trench P3b	0	4.5	4.000	146.000	86.800	0.440	7.400	21.000	272
Trench P3b	0	4.5	4.000	146.000	88.600	0.500	6.600	19.800	274
Trench P3b	0	4.5	4.000	146.000	86.200	0.500	6.800	19.800	270
Trench P3b	0	4.5	4.200	144.000	87.800	0.500	6.700	19.800	270
Trench P3b	0	4.5	4.000	144.000	87.200	0.520	6.600	19.200	268
Trench P3b	0	4.5	4.000	146.000	87.400	0.500	6.700	19.800	270
Trench P3b	0	4.5	4.000	145.000	87.000	0.500	6.700	19.800	272

HOLE ID	From (m)	To (m)	K (kg/m³)	Cl (kg/m³)	Na (kg/m³)	Ca (kg/m³)	Mg (kg/m³)	SO_4 (kg/m³)	TDS (g/kg)
Trench P3b	0	4.5	4.000	145.000	86.800	0.500	6.800	19.800	271
LWTT242	0	2.9	3.380	151.650	87.300	0.500	6.600	19.800	280
LWTT247	0	3.25	3.780	134.650	79.900	0.527	7.940	18.700	248
LWTT248	0	3.25	3.960	136.950	81.500	0.647	5.680	16.300	250
LWTT249	0	3.25	3.950	143.950	84.600	0.635	5.660	17.000	262
LWTT250	0	3.25	3.820	147.950	86.500	0.630	6.070	16.300	269
LWTT235	0	3.3	3.380	120.800	69.400	0.619	6.470	16.200	217
LWTT236	0	3.2	3.730	157.050	91.800	1.010	4.880	11.400	284
LWTT237	0	3.0	3.540	157.050	90.200	0.527	7.910	18.400	282
LWTT238	0	3.0	3.420	156.200	90.100	0.523	8.280	18.800	279
LWTT239	0	3.0	3.340	155.150	88.300	0.514	8.510	19.200	275
LWTT240	0	3.5	3.320	154.100	88.000	0.519	8.360	19.300	273
LWTT241	0	3.5	3.410	150.950	87.500	0.547	8.370	18.500	268

APPENDIX 3 – LAKE BALLARD & LAKE MARMION BRINE CHEMISTRY ANALYSIS

HOLE ID	East	North	K (kg/m³)	Cl (kg/m³)	Na (kg/m³)	Ca (kg/m³)	Mg (kg/m³)	SO_4 (kg/m³)	TDS (g/kg)
Lake Ballard									
LBPT009	325586	6731856	1.780	161.400	85.500	0.883	9.590	8.460	272
LBPT010	325447	6732100	2.020	160.500	86.100	0.999	8.080	8.250	276
LBPT012	326492	6732881	2.100	162.100	87.000	0.864	9.680	8.790	279
LBPT013	319001	6727398	1.450	112.050	63.700	1.070	4.800	5.250	193
LBPT014	277821	6735449	1.840	134.450	76.300	1.120	5.350	6.900	233
LBPT015	278070	6735444	1.750	133.900	74.600	1.160	4.980	6.300	230
LBPT016	319201	6727398	1.850	153.500	83.100	1.140	7.000	7.680	261
LBPT017	308680	6730653	1.440	110.800	62.700	1.060	4.730	5.160	190
LBPT018	308660	6730898	1.860	153.500	83.800	1.140	7.050	7.620	260
LBPT019	301117	6725240	1.170	113.250	61.900	0.858	5.960	8.310	193
LBPT020	301140	6725500	1.160	115.550	65.900	1.190	5.730	8.940	200
LBPT021	302640	6727058	1.600	149.650	83.700	1.010	6.790	9.030	255
LBPT022	302354	6727064	1.700	150.700	83.600	0.999	6.910	9.000	258
LBPT023	304245	6745381	1.730	129.700	74.400	1.280	5.470	6.690	220
LBPT024	304000	6745229	1.770	128.850	74.100	1.190	5.300	6.240	219
LBPT025	302690	6744000	1.850	141.100	78.600	1.050	6.410	7.710	240
LBPT026	302763	6743750	1.840	155.950	85.400	0.950	7.420	8.880	266
Lake Marmion									
Pit 1	346402	6725786	1.7100	161.100	89.600	0.6150	10.300	13.600	277
Pit 3	352696	6716844	2.1700	160.850	94.900	0.9740	7.520	8.790	275
Pit 3	352696	6716844	1.7700	160.200	97.900	0.7430	8.190	11.300	280
Pit 4	352682	6717224	2.0800	159.250	92.900	0.9830	7.460	8.820	271
Pit 4	352682	6717224	1.6200	147.600	84.100	0.6740	8.770	12.500	255
Pit 5	362293	6717962	0.8200	81.750	48.700	0.7380	3.810	5.850	142
Pit 8	365142	6710196	2.1500	163.900	90.900	0.6380	10.700	12.500	281
Pit 9	368479	6708052	1.8300	136.400	79.100	1.1500	6.480	8.190	233

HOLE ID	East	North	K (kg/m³)	Cl (kg/m³)	Na (kg/m³)	Ca (kg/m³)	Mg (kg/m³)	SO_4 (kg/m³)	TDS (g/kg)
Pit 10	368195	6708021	1.6700	137.650	79.000	1.1900	6.020	7.920	233
Pit 11	366884	6706474	1.7700	173.350	100.000	0.5500	8.880	13.600	298
Pit 13	360167	6704704	1.6800	144.650	85.900	0.9720	6.500	9.090	249
Pit 14	340196	6725349	1.1700	82.650	48.500	0.7090	4.670	5.370	143
Pit 15	342816	6722193	2.8600	167.900	89.300	0.4500	15.300	18.200	294
Pit 16	343083	6722234	2.7200	165.100	92.900	0.5830	12.300	15.100	289
Pit 18	348685	6712387	2.0800	171.600	103.000	0.6790	8.290	10.800	296

APPENDIX 4 – JORC TABLE ONE

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	**Lake Wells** Geological samples were obtained from the excavator bucket at regular depth intervals. Brine samples were taken from the discharge of trench dewatering pumps. **Lake Ballard and Lake Marmion** Brine samples were collected from shallow pits dug into the lake surface to a depth of 0.5 to 0.75m. Brine samples are composite samples from the water that filled the pit after digging. The material in the pit was geologically logged as a composite qualitative description for the entire pit.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	**Lake Wells** Excavation with a low ground pressure excavator. **Lake Ballard and Lake Marmion** Not applicable
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	**Lake Wells** Not applicable for trenching. **Lake Ballard and Lake Marmion** Not applicable
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	**Lake Wells** All trenches were geologically logged qualitatively by a qualified geologist, noting in particular moisture content of sediments, lithology, colour, induration, grainsize and shape, matrix and structural observations. Flow rate data was logged to note water inflow zones. **Lake Ballard and Lake Marmion** All pits were geologically logged by a qualified geologist, noting colour, induration, moisture content of sediments grain size distribution and lithology.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	Brine samples were taken from the discharge of trench dewatering pumps. Sample bottles are rinsed with brine which is discarded prior to sampling. All brine samples taken in the field are split into two sub-samples: primary and duplicate. Reference samples were analysed at a separate laboratory for QA/QC.

SALT LAKE POTASH LTD

Criteria	JORC Code explanation	Commentary
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Representative chip trays and bulk lithological samples are kept for records. **Lake Ballard and Lake Marmion** Not applicable
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Primary samples were sent to Bureau Veritas Minerals Laboratory, Perth. Brine samples were analysed using ICP-AES for K, Na, Mg, Ca, with chloride determined by Mohr titration and alkalinity determined volumetrically. Sulphate was calculated from the ICP-AES sulphur analysis.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Data entry is done in the field to minimise transposition errors. Brine assay results are received from the laboratory in digital format, these data sets are subject to the quality control described above. All laboratory results are entered in to the company's database and validation completed. Independent verification of significant intercepts was not considered warranted given the relatively consistent nature of the brine.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Trench co-ordinates were captured using hand held GPS. Coordinates were provided in GDA 94_MGA Zone 51. Topographic control is obtained using Geoscience Australia's 1-second digital elevation product.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	**Lake Wells** Trench hole spacing is shown on the attached map and varies due to irregular access along the lake edge. **Lake Ballard and Lake Marmion** Data spacing is very wide and can only be considered to be reconnaissance level work.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Trenches and pits were vertical. Geological structure is considered to be flat lying.
Sample security	*The measures taken to ensure sample security.*	All brine samples were marked and kept onsite before transport to the laboratory. All remaining sample and duplicates are stored in the Perth office in climate-controlled conditions. Chain of Custody system is maintained.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Data review is summarised in Quality of assay data, laboratory tests and Verification of sampling and assaying. No audits were undertaken.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	**Lake Wells** Tenements excavated were granted exploration licences 38/2710, 38/2821, 38/2824, 38/3055, 38/3056 and 38/3057 in Western Australia. **Lake Ballard and Lake Marmion** Tenements sampled 29/912, 29/913, 29/948 and 29/958 (Lake Ballard) and 29/1000 and 29/1001(Lake Marmion) in Western Australia. Exploration Licenses are held by Piper Preston Pty Ltd (fully owned subsidiary of ASLP).
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	No other known exploration has occurred on the Exploration Licenses.
Geology	*Deposit type, geological setting and style of mineralisation.*	Salt Lake Brine Deposit
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	**Lake Wells** Details are presented in the report. **Lake Ballard and Lake Marmion** Hand dug pits as described above and presented in the announcement.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Within the salt lake extent no low grade cut-off or high grade capping has been implemented.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	**Lake Wells** The unit is flat lying and trenches and pits are vertical hence the intersected downhole depth is equivalent to the inferred thickness of mineralisation. **Lake Ballard and Lake Marmion** Not applicable
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Addressed in the announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All results have been included.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Gravity survey was completed by Atlas Geophysics using a Hi Target V100 GNSS receiver for accurate positioning and CG-5 Digital Automated Gravity Meter. Gravity data was gained using the contractors rapid acquisition, high accuracy UTV borne techniques. The company's own in-house reduction and QA software was used to reduce the data on a daily basis to ensure quality and integrity. All gravity meters were calibrated pre and post survey and meter drift rates were monitored daily. 3 to 5 % of the stations are repeated for quality control.

Criteria	JORC Code explanation	Commentary
		Western Geophysics were engaged to manage and process the gravity survey. Processing the survey involved reducing the gravity data and integrating to the regional data to a residual anomaly which shows there is a semi-continuous distinct residual gravity low of negative 2 to 2.5 milligals present along eastern to central areas to the entire tenement area.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	**Lake Wells** Further trench testing and numerical hydrogeological modelling to be completed that incorporates the results of the test pumping. The model will be the basis of the annual brine abstraction rate and mine life. **Lake Ballard and Lake Marmion** Further sampling and drilling to assess the occurrence of brine at depth. Closer spaced, more evenly distribute drilling, particularly to define the thickness of the LPS unit. Hydraulic testing be undertaken, for instance pumping tests from bores and/or trenches to determine, aquifer properties, expected production rates and infrastructure design (trench and bore size and spacing). Lake recharge dynamics be studied to determine the lake water balance and subsequent production water balance. For instance simultaneous data recording of rainfall and subsurface brine level fluctuations to understand the relationship between rainfall and lake recharge, and hence the brine recharge dynamics of the Lake. Study of the potential solid phase soluble or exchangeable potassium resource.