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30 November 2021

ASX Announcement

Salt Lake Potash Limited
(Administrators Appointed) (Receivers and Managers Appointed)
ACN 117 085 748 (the Company)

ASX Code: SO4

We refer to the appointment of Hayden White, Thomas Birch and I, Martin Jones, as Joint and Several Administrators on 20 October 2021.

Deferral of Financial Reporting Obligations

The Administrators give notice that they rely on relief granted under ASIC Corporations (Externally – Administrated Bodies) Instrument 2015/251 (**the Instrument**) which provides for the deferral of Financial Reporting obligations for a minimum period of 6 months from the date of appointment of Administrators and up to a maximum of 24 months if the Administration continues for longer than 6 months.

Subject to the conditions set out within section 8 of the Instrument, the Administrators do not have to comply with any of the following obligations under Part 2M.3 of the Corporations Act 2001 (**the Act**) in relation to a financial year or half-year of the Company:

- (a) Report to members of the company under s314 or s315 of the Act;
- (b) Send reports to a member in accordance with a request under s316(1) within the time required by s316(2) of the Act;
- (c) Send reports to a member in accordance with a request under s316A(1) within the time required by s316A(3);
- (d) Lodge reports with ASIC under s319(1) within the time required by s 319(3); and
- (e) Lodge half-year reports with ASIC under s 320(1) within the time required by that section.

Under the instrument all financial reporting obligations of the Company are deferred until at least 20 April 2022. Should the Administration extend beyond 20 April 2022, the relief will extend to the earlier of:

- 24 months from the date of the appointment of administrators;
- if a deed administrator is appointed, the day on which a director has the right to perform or exercise all or most of the management powers or functions of a director; or
- the day on which the Company exits external administration.

Deferral of Annual General Meeting

In addition to the financial reporting relief referred to above, Part 6A of the Instrument provides that a company that is not required to comply with Part 2M.3 of the Act in relation to a financial year does not have to comply with the requirement under s250N of the Act to hold an AGM:

- (a) At least once in each calendar year and within 5 months after the end of the financial year; or
- (b) In relation to any earlier financial year of the company, but only to the extent that section of the Act would have imposed, but for this paragraph (b), a continuing obligation on the company on or after the appointment of a relevant external administrator; where, but for this subsection, the company would otherwise be required to hold an AGM during the deferral period.

This section applies until the last day of the deferral period. A company relying on this exemption must hold an AGM within 2 months after the end of the deferral period and lay before that AGM all outstanding financial reports deferred under Section 8 of the Instrument.

Accordingly, the AGM of the Company is deferred until at least 2 months from the date that the financial reporting relief ceases.

Shareholder Questions

For further information in relation to the external administration of the Company or the information set out above, the contact details of the Voluntary Administrators are given below:

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