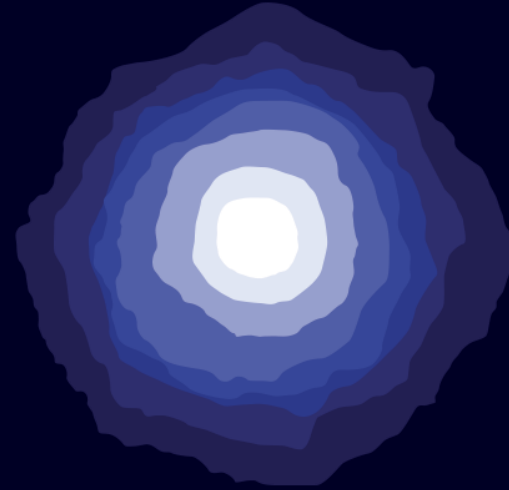


SIRIUS

MINERALS PLC



*THE FUTURE OF
FERTILIZER*

Agronomy update
October 2014

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POLY4 technical crop studies

Demonstration of multi-nutrient benefits provided by POLY4 on high value crops

Celery - Greenhouse study



University of Warwick



- The 2013 market value of celery was ~**US\$458 million**¹
- Celery K₂O requirement on moderately low potassium soils is 300kg K₂O/ha

Chilli pepper - Greenhouse study



Texas A&M



- The production value of peppers globally is **US\$2.7 billion**²
- Chilli peppers are grown on 1.9 million hectares globally
- Chilli pepper K₂O requirement on potassium deficient soils is 200kg K₂O/ha³

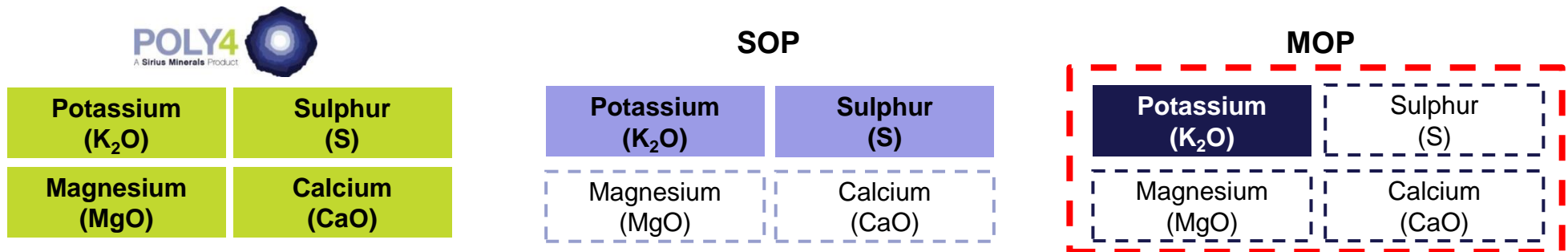
POLY4 technical crop studies expand knowledge on nutrient value

Crop nutrition studies

Evaluation of individual nutrients in POLY4

Balanced or potassium source replacement trials¹

- Fertilizers bridge the nutrient gap between the soil supply and crop off-take
- Fertilizer choice requires a complete understanding of nutritional and product characteristics
- These scientific studies, undertaken in a controlled environment, were set out to demonstrate the value of all the macro-nutrient components of POLY4
- Previous trials have demonstrated the “yield gap” derived from simple potassium source substitutions
- POLY4 “nutrient balanced” trials isolate each nutrient component, whilst all others are provided at non-growth, limiting quantities



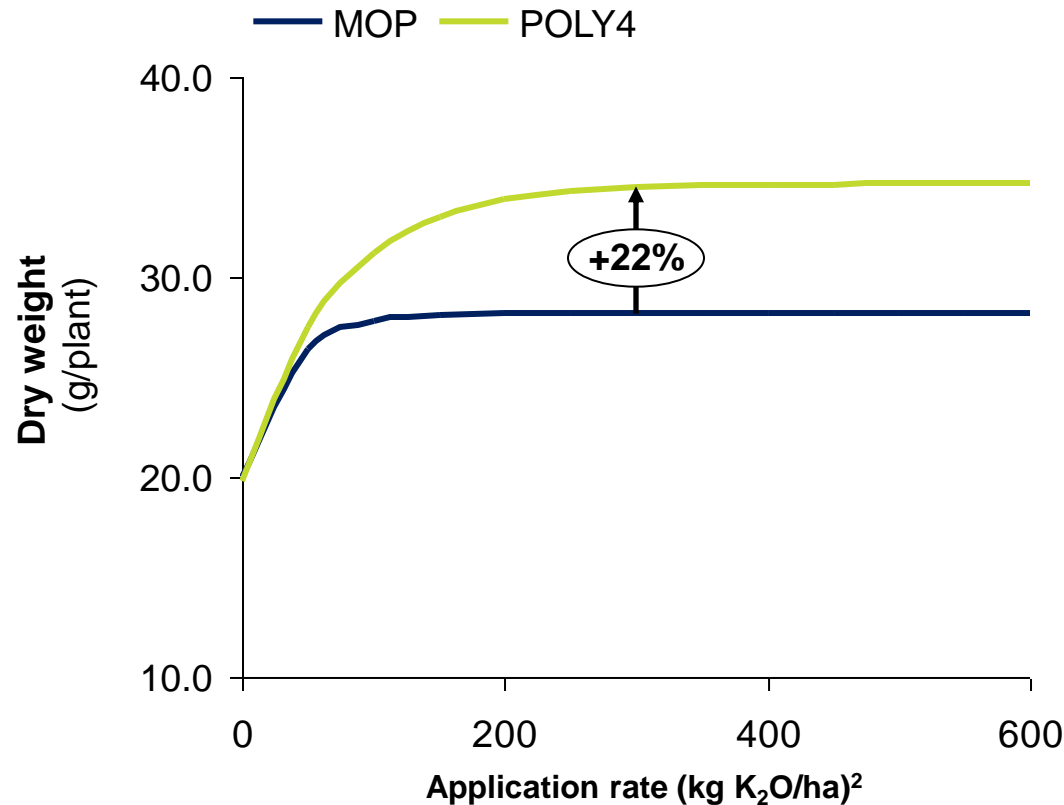
Comprehensive evaluation of POLY4 nutrient components

Notes: 1) Potassium source replacement trials used MOP, SOP, POLY4 whilst balanced trials used the same products with added POLY4, gypsum and kieserite to provide S, Ca and Mg

POLY4 celery dry weight results

POLY4 increases biomass dry weight of celery

Celery dry weight ¹ (g/plant)



Key findings

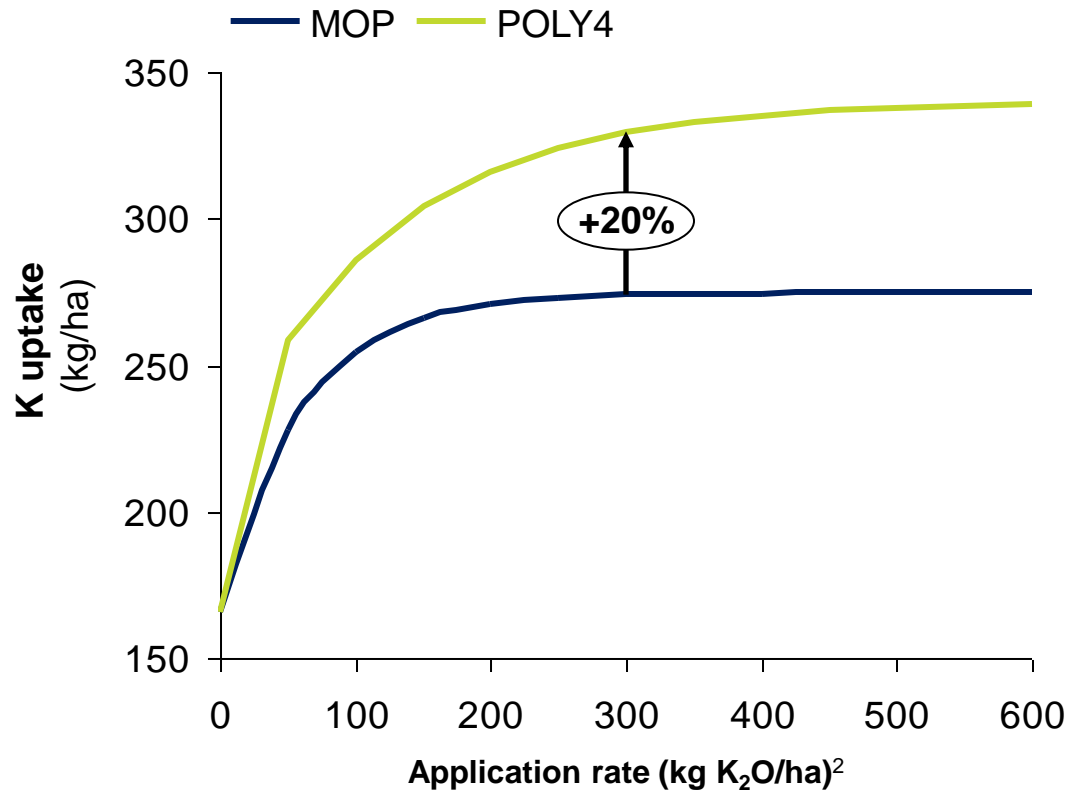
- Celery is an indicator plant commonly used for nutrient uptake studies in greenhouse experiments
- Celery was grown in a nutrient depleted soil, relying on fertilizers as the sole nutrient supply
- POLY4 significantly outperforms MOP as a potassium replacement in this crop, showing a 22% higher plant dry weight

Increased dry weight is indicative of good nutrient supply from POLY4

POLY4 supports potassium uptake

Potassium is crucial for celery yield

Celery potassium uptake¹ (kg/ha)



Key findings

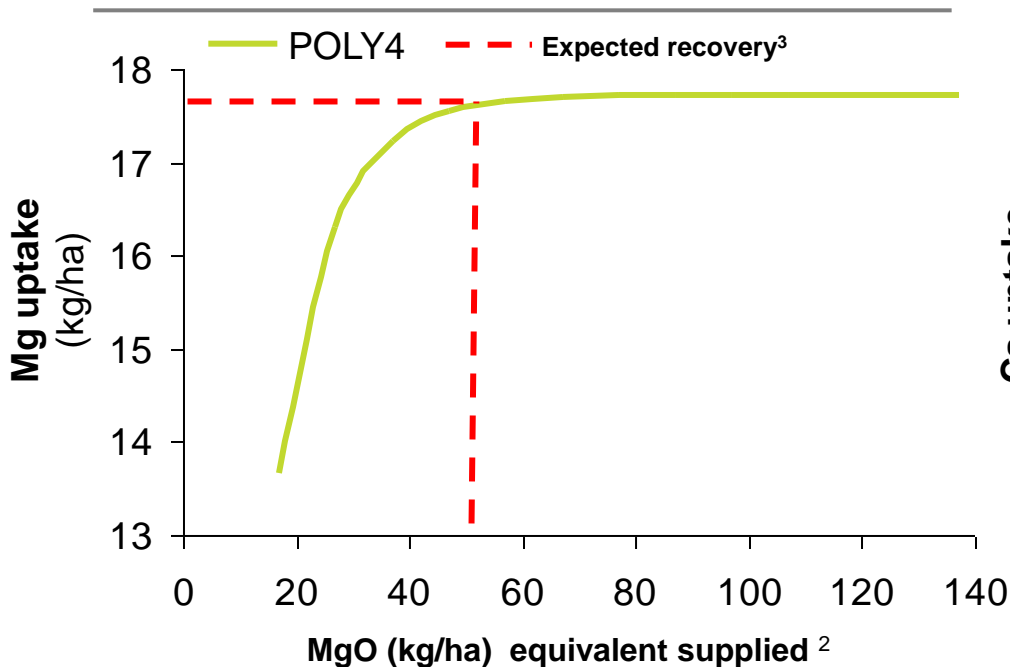
- For celery, tissue potassium often determines yield
- Fertilizer provides the only potassium source in each test situation
- MOP provides the benchmark of the traditional potassium nutrient source
- A greater proportion of POLY4 source potassium is utilised, resulting in a larger plant

Demonstration of potassium supply from POLY4

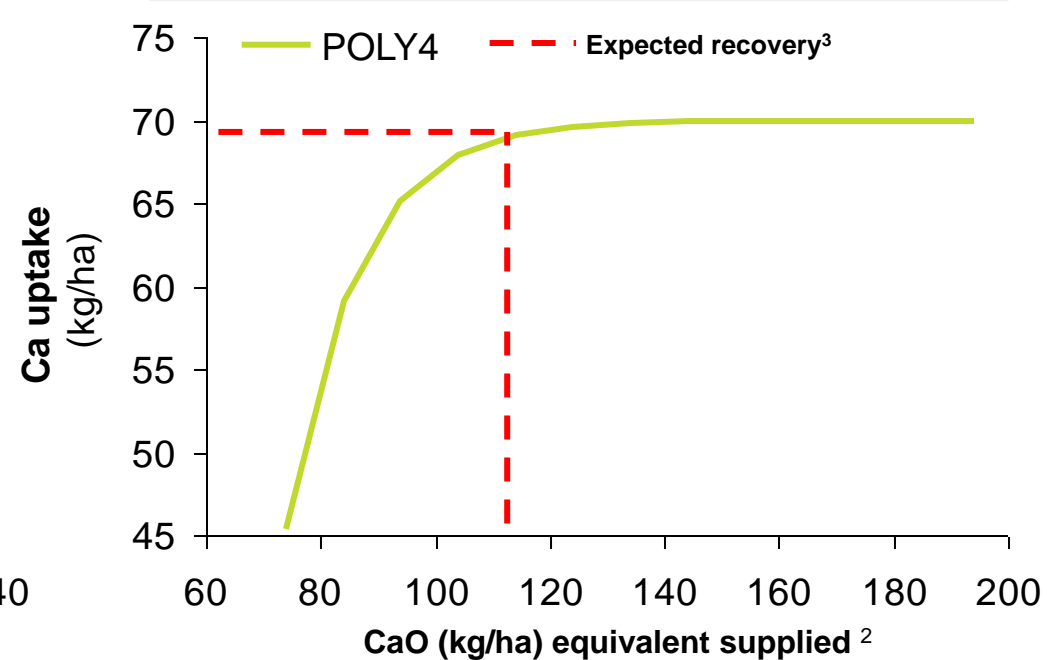
POLY4 supports magnesium and calcium uptake

Magnesium and calcium uptake is essential for plant health

① Celery magnesium uptake¹ (kg/ha)



② Celery calcium uptake¹ (kg/ha)



- In these trials all other plant nutrients were supplied such that magnesium or calcium was the only rate limiting nutrient
- The classical uptake response is seen with rates indicating normal crop uptake and efficiency of use

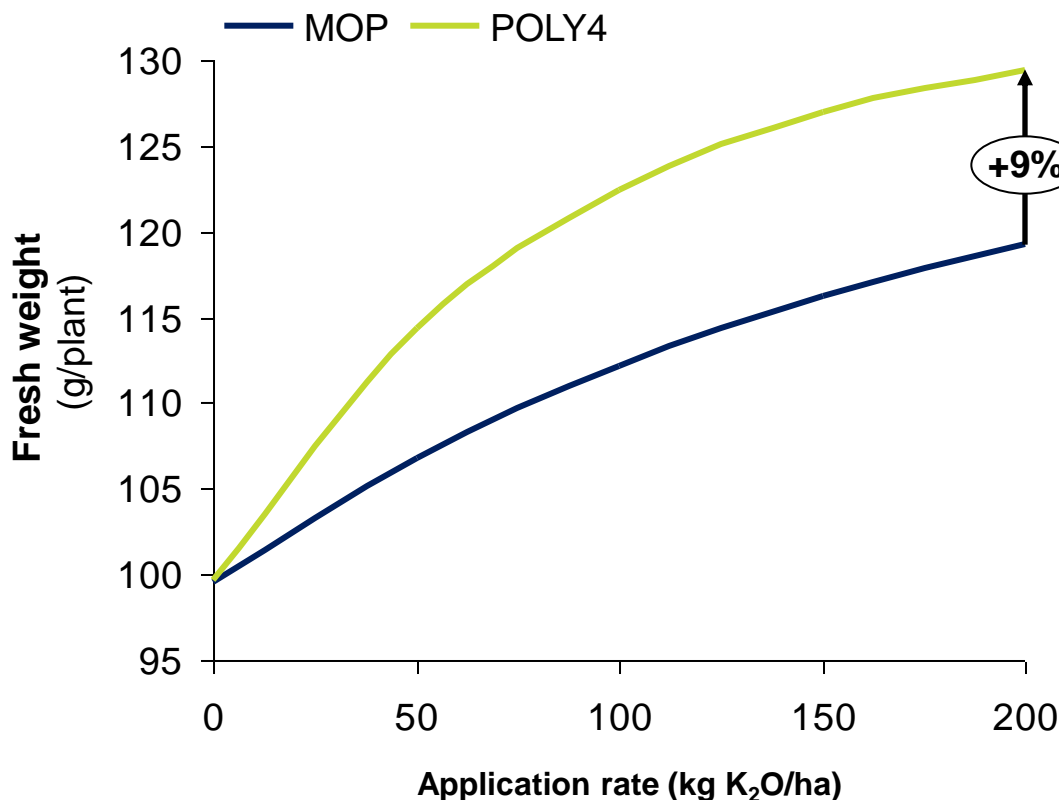
POLY4 is an excellent source of plant available magnesium and calcium

POLY4 as a potassium source increases crop growth



POLY4 improves biomass an important indicator of a stronger and healthier plant

Chilli pepper biomass fresh weight yield¹ (FW g/plant)



Key findings

- POLY4 outperforms MOP by 9%
- Chilli pepper biomass uptake was found to mirror that of celery, in this potassium substitution trial
- Increased biomass indicates greater value obtained from POLY4 supplied nutrients
- Chilli peppers are known for their chloride sensitivity which contributes to the performance differential of POLY4
- This gap also seems to be explained by the beneficial contribution of calcium, magnesium and sulphur and low chloride

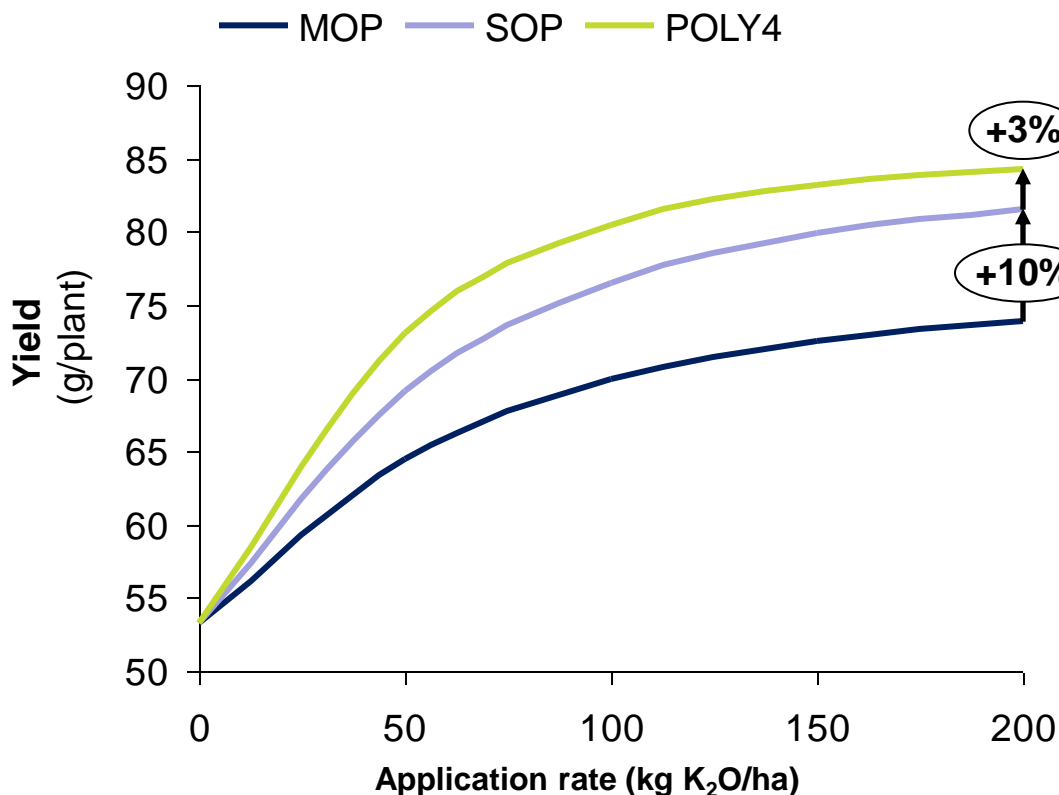
Results indicate that POLY4 is a valuable nutrient source

Notes:1) GENSTAT exponential regression; Initial soil analysis: K 39.7mg/Kg, Ca 358mg/Kg, Mg 77.7mg/Kg, SO₄ 229mg/Kg
Sources: Texas A&M

Balanced supply of nutrients improved chilli pepper yield

POLY4 increases chilli pepper yield over MOP and SOP

Chilli pepper yield¹ (g/plant)



Key findings

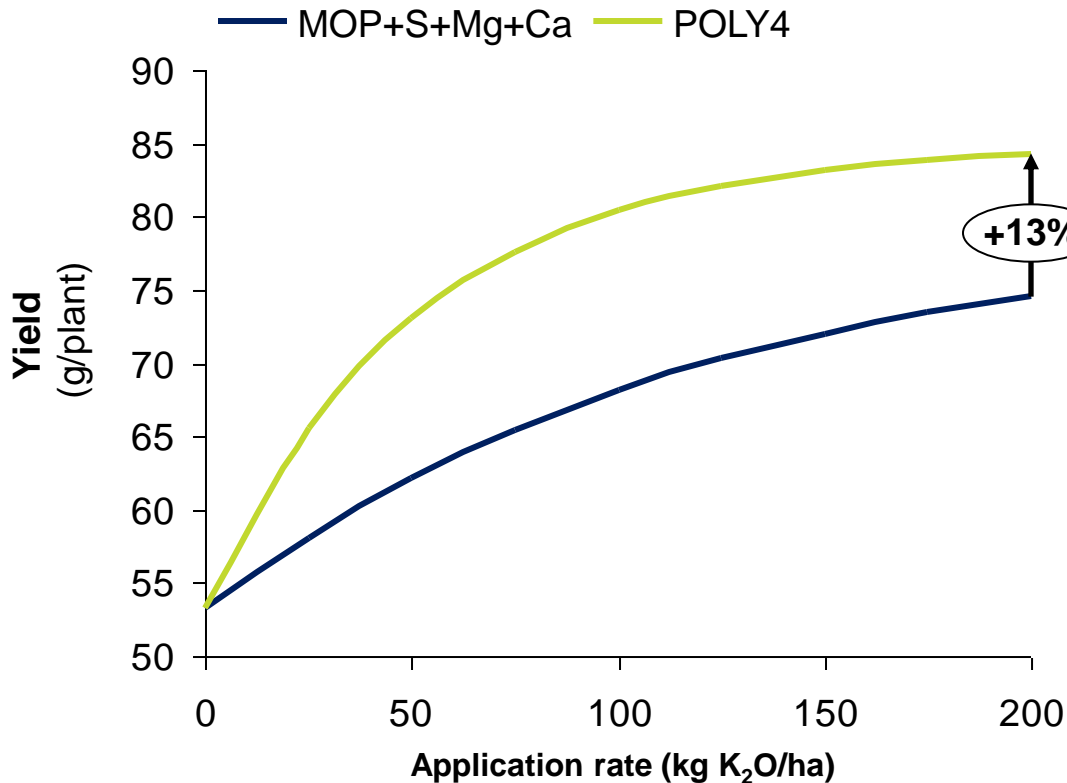
- MOP supplies only potassium, SOP supplies potassium and a non-crop limiting quantity of sulphur
- Since SOP outperforms MOP by 10% the conclusion can be drawn is that the sulphur supply was growth limiting for the chilli pepper crop
- POLY4 supplies adequate sulphur as the crop outperforms SOP by a further 3%
- The remaining yield gap established by POLY4 may be due to the additional nutrients supplied from POLY4's calcium and magnesium

The additional nutrients from POLY4 may explain the outstanding yield gap

POLY4 response exceeds the sum of its components

The effect of chloride in fertilizer for chilli peppers

Chilli pepper yield¹ (g/plant)



Key findings

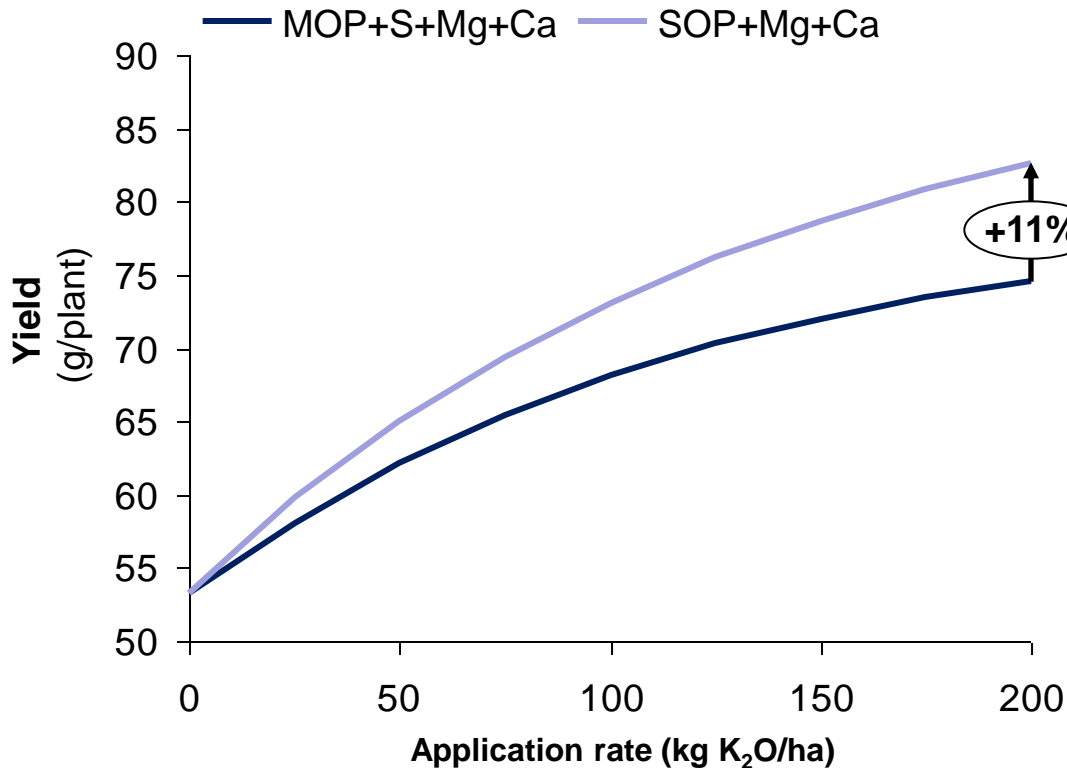
- Comparing MOP with additional magnesium, sulphur and calcium at non-growth limiting rates versus POLY4 for crop yield response
- POLY4 significantly outperforms nutrient balanced MOP for crop yield by 13%
- Results are indicative of the chloride toxicity associated with MOP proved by a nutrient balanced trial

POLY4's unique multi nutrient composition outperforms balanced MOP

The value of chloride free nutrient sources

The effect of chloride in fertilizer for chilli peppers

Chilli pepper yield¹ (g/plant)



Key findings

- Comparing SOP plus additional magnesium, and calcium at non-growth limiting rates to MOP plus additional magnesium, calcium and sulphur for crop yield response
- SOP significantly outperforms in this nutritionally balanced trial
- An apparent chloride toxicity associated with MOP for the chilli pepper crop

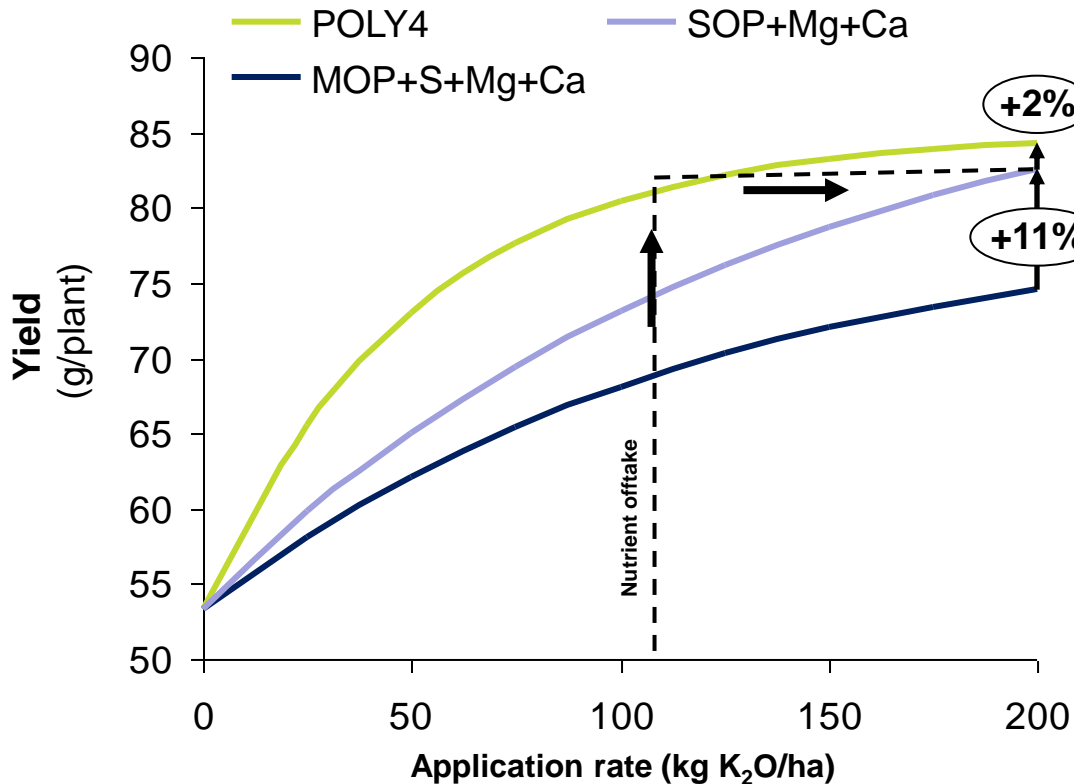
The value of chloride free nutrients for the chilli pepper crop

Notes: 1) GENSTAT exponential regression; Initial soil analysis: K 39.7mg/Kg, Ca 358mg/Kg, Mg 77.7mg/Kg, SO₄ 229mg/Kg;
Sources: Texas A&M

POLY4 versus its nutrient components

POLY4 is better than the sum of its components

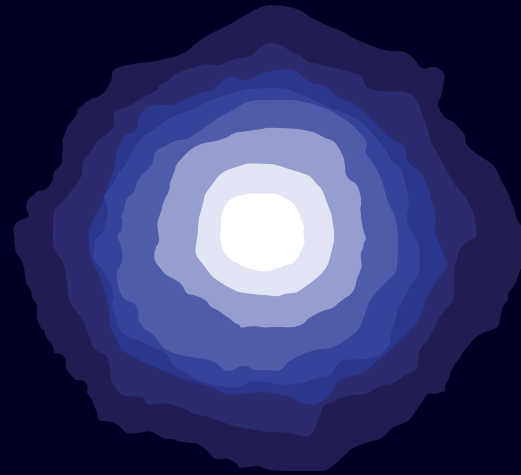
Chilli pepper yield¹ (g/plant)



Key findings

- In the final component of these trials this study compared SOP with additional magnesium and calcium balanced to natural POLY4
- Results indicate the macro-nutrient components of POLY4 are available and used by crops, outperforming balanced MOP by 11% and balanced SOP by 2%
- The balanced, essentially chloride free nutrient supply exceeds the expectations of its nutrient components
- Micro-nutrient contribution may explain the remaining minor differences between POLY4 and SOP+Mg+Ca

POLY4 is an excellent essentially chloride free source of plant available potassium, magnesium and calcium



Thank you