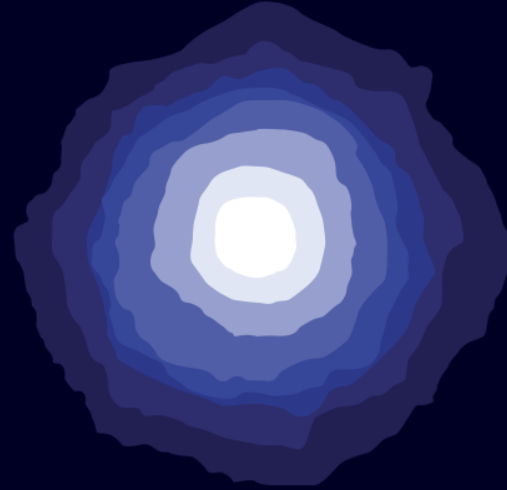


SIRIUS

MINERALS PLC



*THE FUTURE OF
FERTILIZER*

Interim Results Webcast
26 November 2014

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APPROVALS:

Planning applications submitted for mine, MTS and MHF

PROJECT STUDIES:

DFS on track for early 2015

CFO APPOINTMENT – RACHEL RHODES:

Valuable experience in raising finance for large scale and mining projects

SALES AND AGRONOMY:

- Take or pay offtake agreement for 250,000 tpa
- Tanzanian Joint Venture MoU
- Impressive crop study results for tomatoes and cabbages

KEY FINANCIAL STATISTICS:

- Consolidated loss for the six months of £6.7 million
- Cash at bank as at 30 Sep 2014 £27.4 million
- Group's net assets as at 30 Sep 2014 £132.6 million

Financial highlights

Cash flow for six months to 30 September 2014



Period ended 30 September	2014 £M	2013 £M
Cash balance b/fwd	48.4	18.0
Operational cash outflow	(4.7)	(6.1)
Investing cash outflow	(16.0)	(9.2)
Financing activities	-	10.4
Net cash outflow	(20.7)	(4.9)
Exchange	(0.3)	-
Cash balance c/fwd	27.4	13.1

- Closing cash balance £27.4M
 - Includes £71.1M net proceeds from FY 2013 fund raising

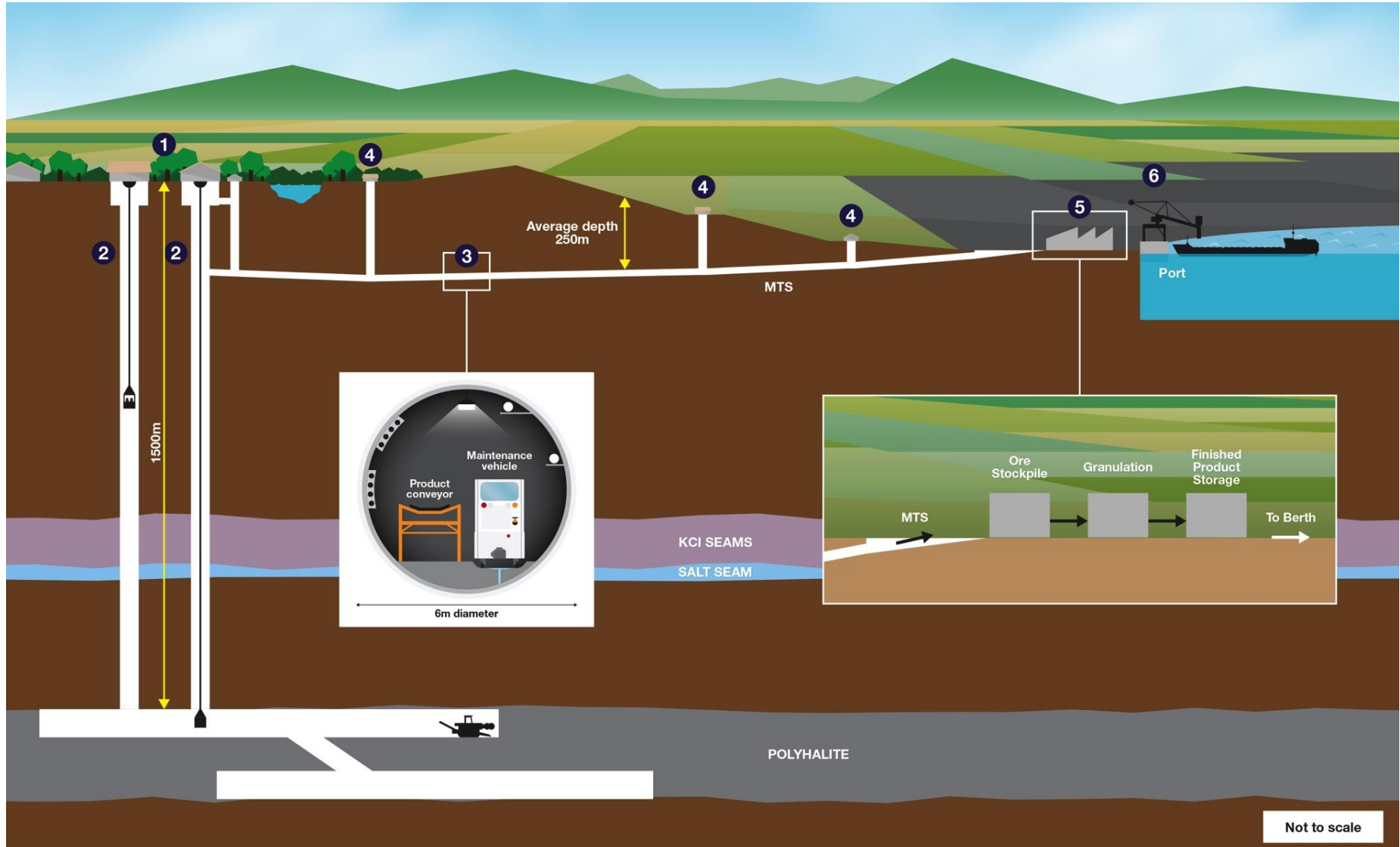
- Reduction in cash spent in operations of £1.4M
 - Increased focus on direct project work
 - Downsizing of Australia office

- Increase in investing cash outflow reflects DFS, design engineering and agronomy for the Project

- Financing activities
 - £10M H1 2013 drawdown of £25M convertible loan facility

York Potash Project development plan

State-of-the-art mining facility resulting in high productivity rates and low costs



- 1 MINE SITE
- 2 MINE SHAFTS
- 3 MINERAL TRANSPORT SYSTEM
- 4 INTERMEDIATE ACCESS POINTS
- 5 MATERIALS HANDLING FACILITY
- 6 TEESIDE HARBOUR FACILITY

Not to scale

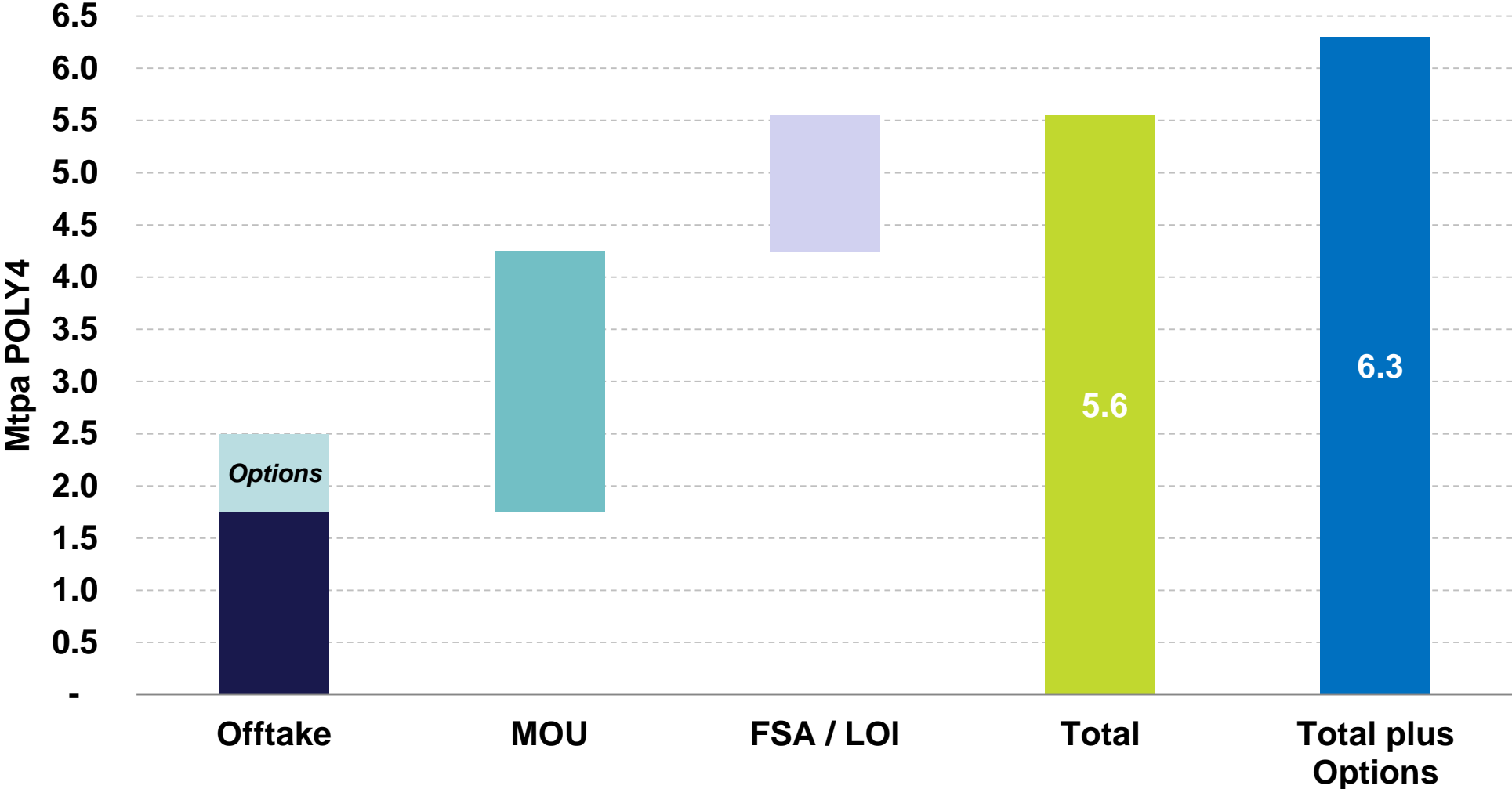
Approvals update

- Combined planning applications for Mine and Mineral Transport System (MTS) and Material Handling Facility (MHF) submitted on 30 Sept 2014
- Decisions currently due from local authorities in late January 2015
- Previous comments received from authorities, in addition to extensive public consultation, provided a checklist for the submission
- MTS replaced pipeline proposals – reduced construction footprint by ~70%
- Applications include further detail on:
 - environment and impact mitigation
 - socio-economic benefits and impacts
 - Independent polyhalite market and agronomic studies
- Mitigation commitments made (section 106) to deliver funding to employment and training, tourism, the environment and other items
- Pre-application community support very high (c97%*)



Offtake and commitments in place

5.6Mtpa plus offtake partner options for additional 0.75mtpa

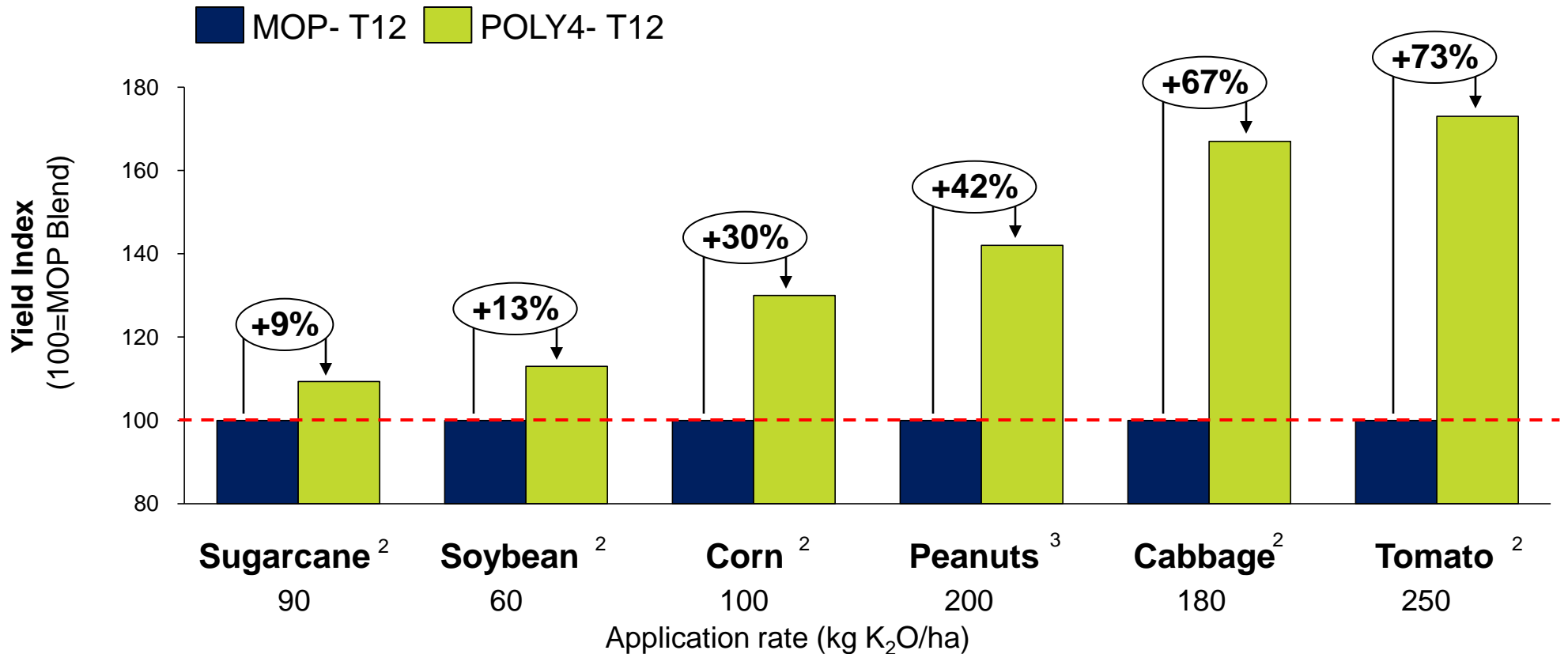


Notes: Offtake contracts comprise 1.0Mtpa with Yunnan TCT Yong-Zhe Company Limited, 0.5Mtpa with a Fortune 500 US based agri-business and 0.25Mtpa with a major Central American fertilizer distributor. Yunnan offtake contract contains certain conditions including collaboration on testing and results from crop trials of polyhalite in Yunnan and also Chinese government approvals. The US based agri-business offtake and the Central American contract are not subject to meeting certain conditions. The Yunnan offtake contract has a fixed price for polyhalite for the first 3 years with a re-negotiation of pricing thereafter. The US based agri-business offtake contract price is based on a formula linked to the market price of nutrients contained in polyhalite. MOU's are Memorandum of Understanding's, which represent a mutual agreement between parties to form a long-term partnership with key terms that serve the basis for negotiating the clauses of a polyhalite supply contract. FSA's and LOI's are Framework Sales Agreements and Letters of Intent respectively. These set out a basis for cooperation between the parties, in relation to entering into formal sales contracts closer to the time of first production.

Crop responses with POLY4 as a component of fertilizer blends



Yield results (blends) ¹



Crop response in blend studies ratifies POLY4 as an excellent blend component

Notes: Detailed crop study results available on company website; Yield parameters by crop; soybean fresh weight, sugarcane yield, corn aerial fresh weight (40 days), peanuts fresh weight, Tomato yield, cabbage head weight; 1) Yield gains of POLY4 over MOP 12-12-12 NPK blends; 2) Field trial; 3) Greenhouse trial; Source: Texas A&M; Durham University; University of Florida; Shandong Agricultural University

DFS well under way

Completion being timed for early 2015

Mining

- Hoisting capacity to reach 13 Mtpa. Initial ramp up integrated with completion of shaft sinking activities and pit bottom development

Shaft design

- Shaft design based on borehole geotechnical investigations. Equipping design based on production modelling to handle annual tonnage rates

MTS

- Transport of the ore by underground conveyor from the mine to MHF at Wilton. Designed to accommodate full production from day one

MHF

- Granulation of polyhalite designed to handle initial volumes with duplication for full production. Study includes modelling to confirm storage volumes

Harbour facilities

- Berth with ship loader to handle initial production volumes. Facilities upgraded as needed for full production levels

Implementation

- DFS includes description of strategy for project delivery, including management, design, construction, commissioning and handover to the operations group

Financing options

Multiple financing solutions being progressed around the world

Strategic partners

- Discussions ongoing; approvals a critical driver

Government financing

- Discussions ongoing with Infrastructure UK about the guarantee scheme for major projects

Debt instruments

- Discussions with multiple leading project finance banks ongoing
- High yield bonds remain a suitable source at appropriate time

Financial investors

- Structured options are being pursued for debt / equity solutions
- Project return profile suitable for this type of finance

Equipment financing

- Opportunity for both operating and financial leasing as available source – up to US\$400m potentially leasable

Vendor financing

- Discussions with suppliers to embed finance into construction and supply contracts – may involve Export Credit Agencies (ECA's)

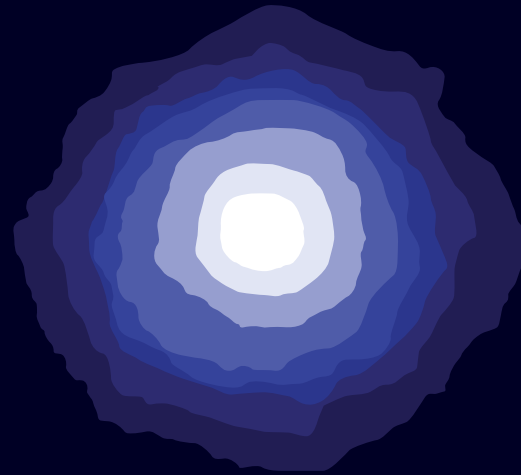
Mine & MTS and MHF decisions due in late January 2015

DFS nearing completion

Crop trials continue to demonstrate the value of POLY4

Sales commitments in excess of 5Mtpa with further forward sales planned

Construction targeted by end of Q1 2015 subject to receiving planning approvals



Thank you