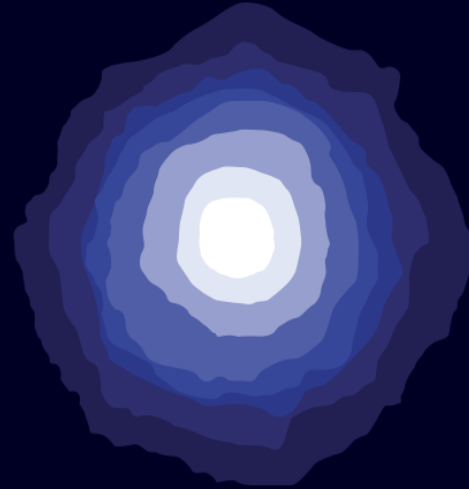


SIRIUS

MINERALS PLC



*THE FUTURE OF
FERTILIZER*

Corn and Rice Agronomy Webcast
March 2015

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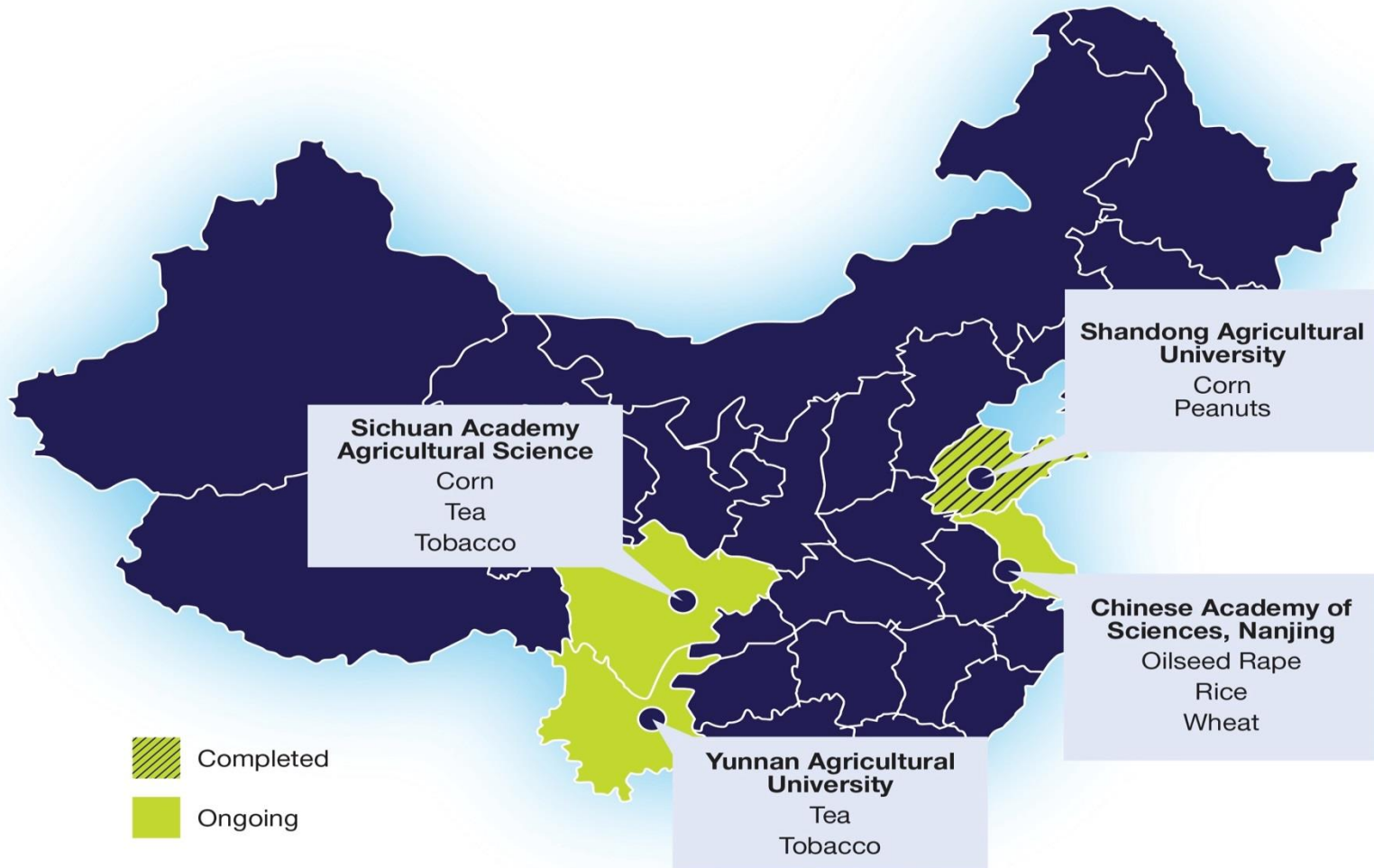
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Sirius Minerals Chinese agronomy programme

Major Chinese crops covered by the Sirius Minerals programme



Field study results from two major Chinese crops

Crop studies validate opportunities for POLY4 in Chinese agriculture



Sichuan Academy of Agricultural Science

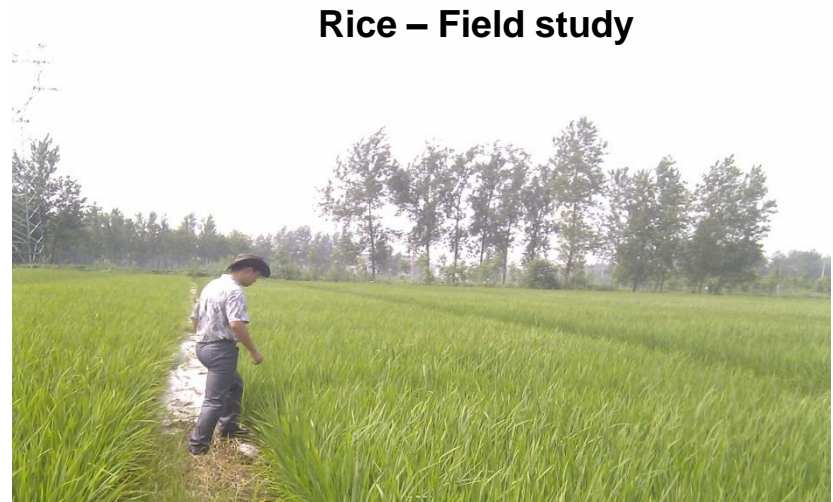
Corn – Field study



- Globally K_2O demand for corn amounts to 4.4 million tonnes equivalent to 31.4Mtpa of POLY4²
- In 2012 the southwest provinces of China accounted for 11% of China's total corn output³

Nanjing Institute of Soil Science

Rice – Field study



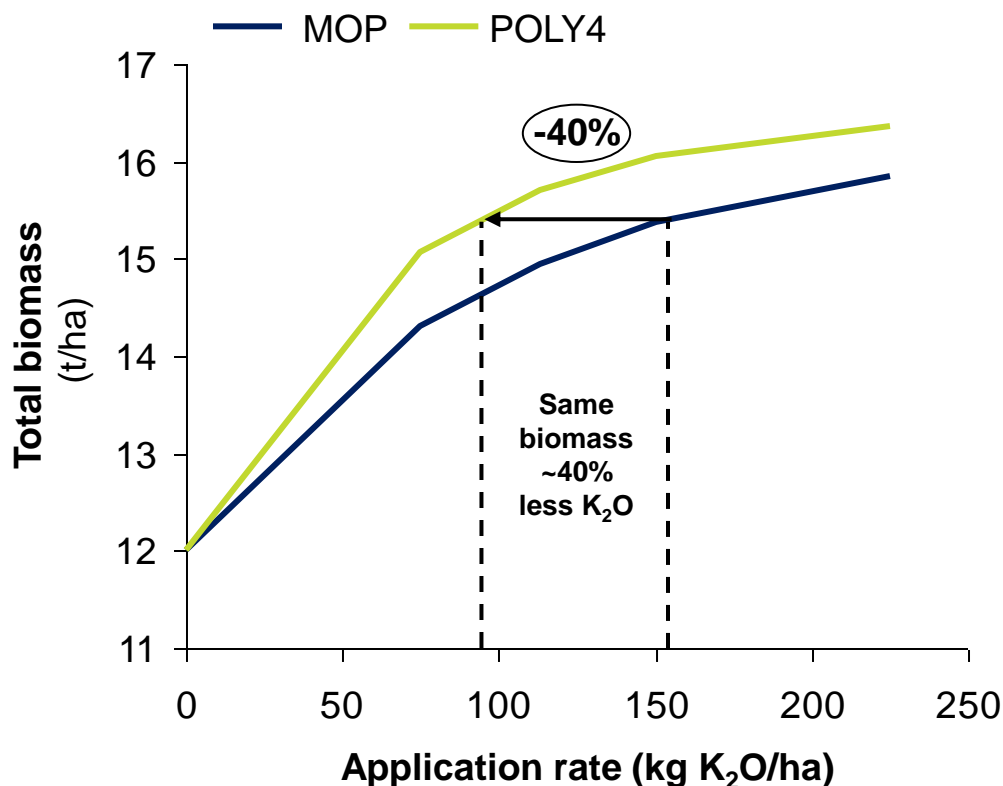
- In 2013 China produced over 203 million tonnes of rice²
- Rice is a staple food in China, around 60% of the population utilise rice for survival⁴
- China accounts for 18% of the worlds area of rice harvested²

POLY4 agronomy research advanced further for the Chinese market

Corn biomass field study results

Above ground biomass is the sum of cob, leaf and stem fresh weight

Total corn biomass¹
(in t/ha)



Key findings

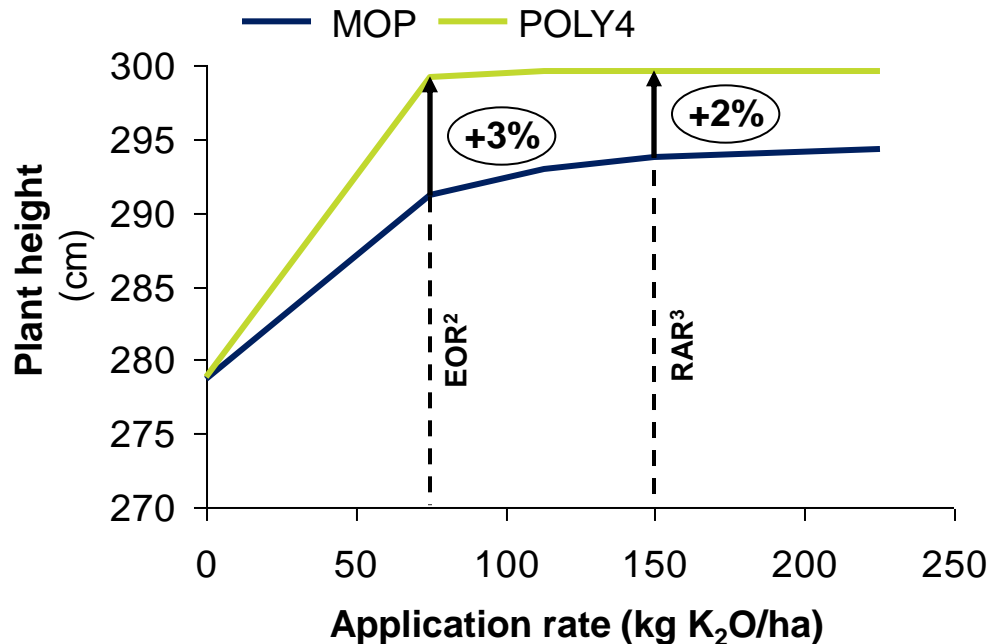
- POLY4 increases total above ground biomass creating a larger corn plant
- POLY4 significantly outperformed MOP by an average 4.5% at the recommended application rate of 150kg K₂O/ha
- The same biomass is achievable at 90kg K₂O supplied by POLY4, which is a 60kg reduction compared to MOP

POLY4 balanced nutrition is supportive of overall plant biomass

Corn plant height field study results

POLY4 improves overall corn plant height

1 Corn plant height¹ (in cm)



2 Control vs. POLY4



- On a low potassium bearing responsive soil, POLY4 produces a significantly greater crop response
- POLY4 balanced nutrition contributes to the increase in plant height over MOP

POLY4 supports an increased rate of plant growth

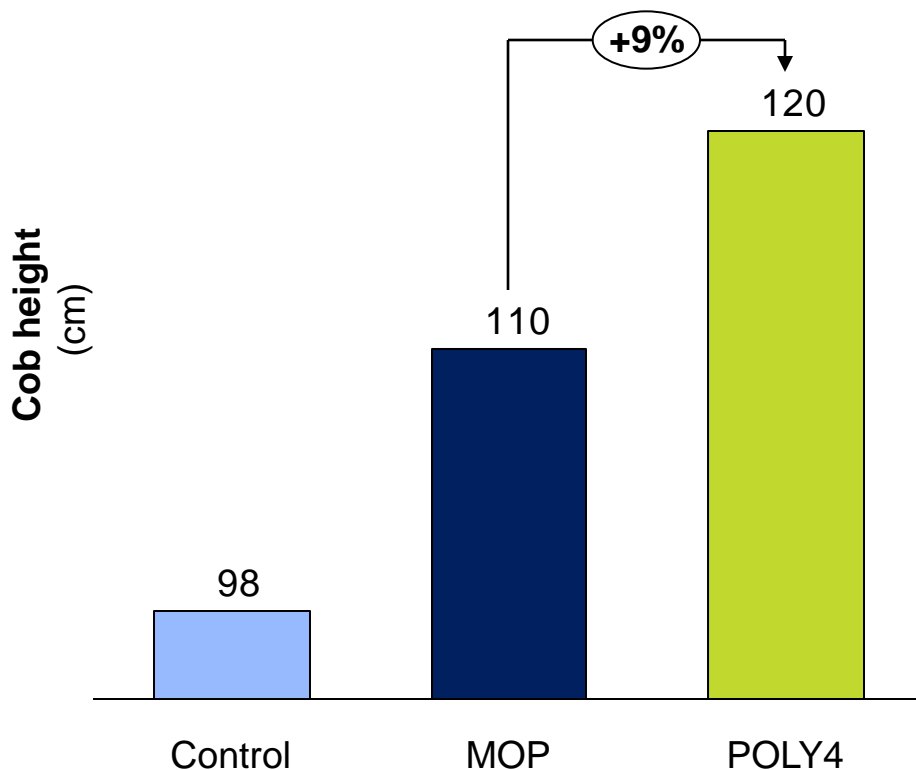
Notes: 1) Actual mean results over 25-225kg K₂O/ha; 2) EOR – Economically optimum rate; 3) RAR- Recommended application rate; Initial soil analysis P 13mg/kg, K 43mg/kg, Mg 37mg/kg, Ca 34mg/kg, S 27mg/kg

Sources: Sichuan Academy of Agricultural Science

Corn cob height field study results

Cob height is supportive of maximising yield potential of corn

Cob height¹
(in cm)



Key findings

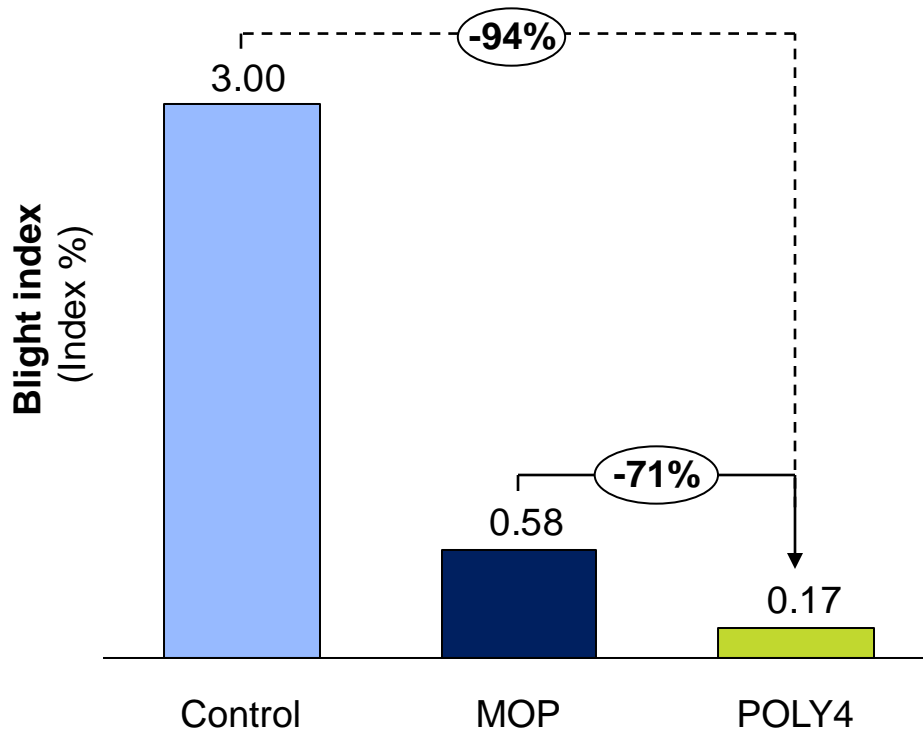
- POLY4 significantly outperformed MOP, improving cob height by 9%
- A 10cm change in cob height above the ground moves the cob into a drier air, which is a more favourable environment for reducing disease development
- The taller plant is indicative of the improved nutrient uptake commonly found in POLY4 fed crops

POLY4 improves cob height indicative of the ability to achieve greater yields

Corn disease resistance field study results

Disease resistance indicates a stronger, healthier plant

Corn sheath blight index¹ (Index %)



Key findings

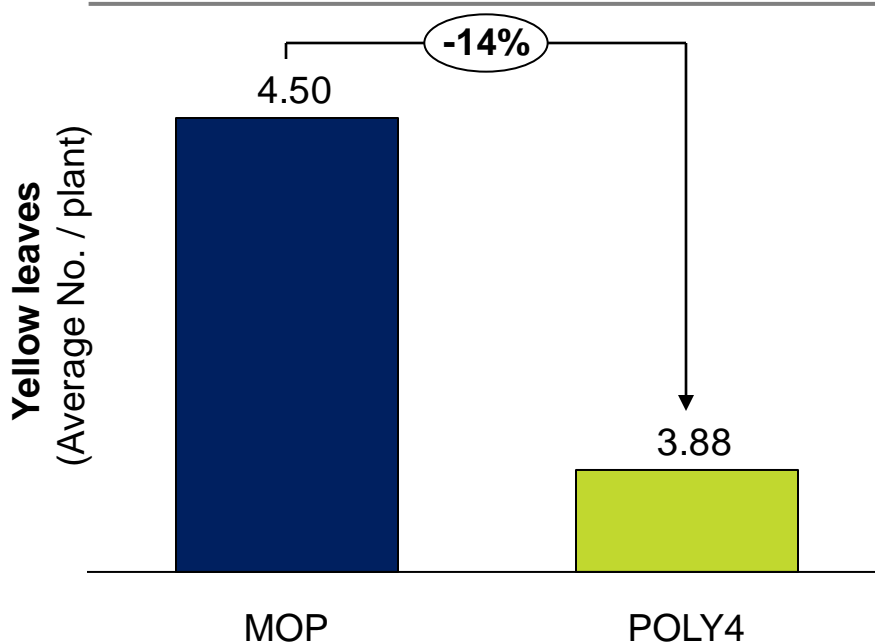
- The corn crop is attacked by a fungal disease called sheath blight which is considered a major reason for low yields²
- POLY4 reduces the severity of sheath blight over MOP by 71%
- A 94% reduction in disease severity over control demonstrates POLY4 nutrition contributes to improvements in plant morphology and reduction in disease severity
- The multi-nutrient supply provided by POLY4 ensures the plant has the sufficient nutrient resources to defend itself against disease

POLY4 supports plant resilience to disease resulting in a healthier crop

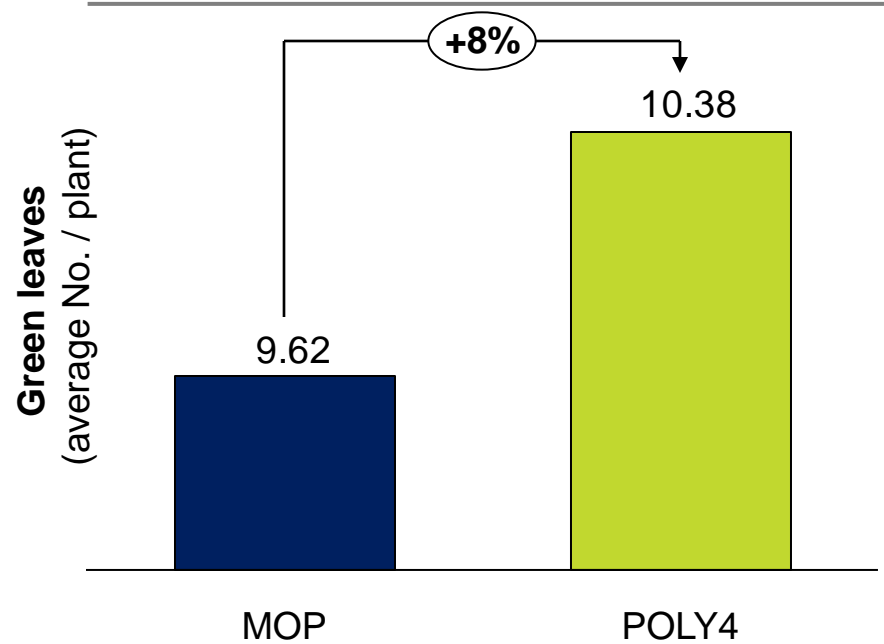
POLY4 provides sustained nutrient supply

POLY4 enhances photosynthetic capacity, enabling maximum yield

① Corn yellow leaf assessment¹ (No. of yellow leaves / plant)



② Corn green leaf assessment¹ (No. of green leaves / plant)



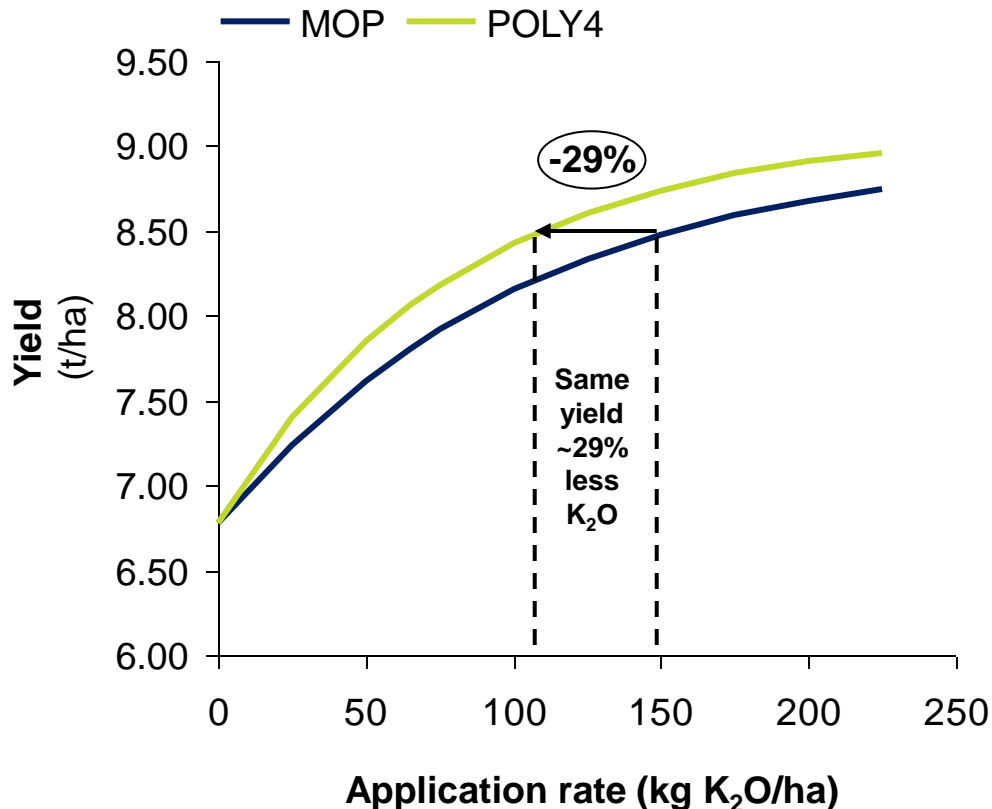
- POLY4 continues to supply available nutrients for the lifetime of the crop
- POLY4 provides an improvement in green leaf number compared to MOP and a reduction in yellow leaves
- The net effect is an increase in photosynthetic capacity of the corn plant when compared to MOP

Maximising green leaf area improves potential crop yield especially where there are poor light conditions

Corn yield field study results

POLY4 as a very effective potassium-source for corn in China

Corn total grain weight¹
(in t/ha)



Key findings

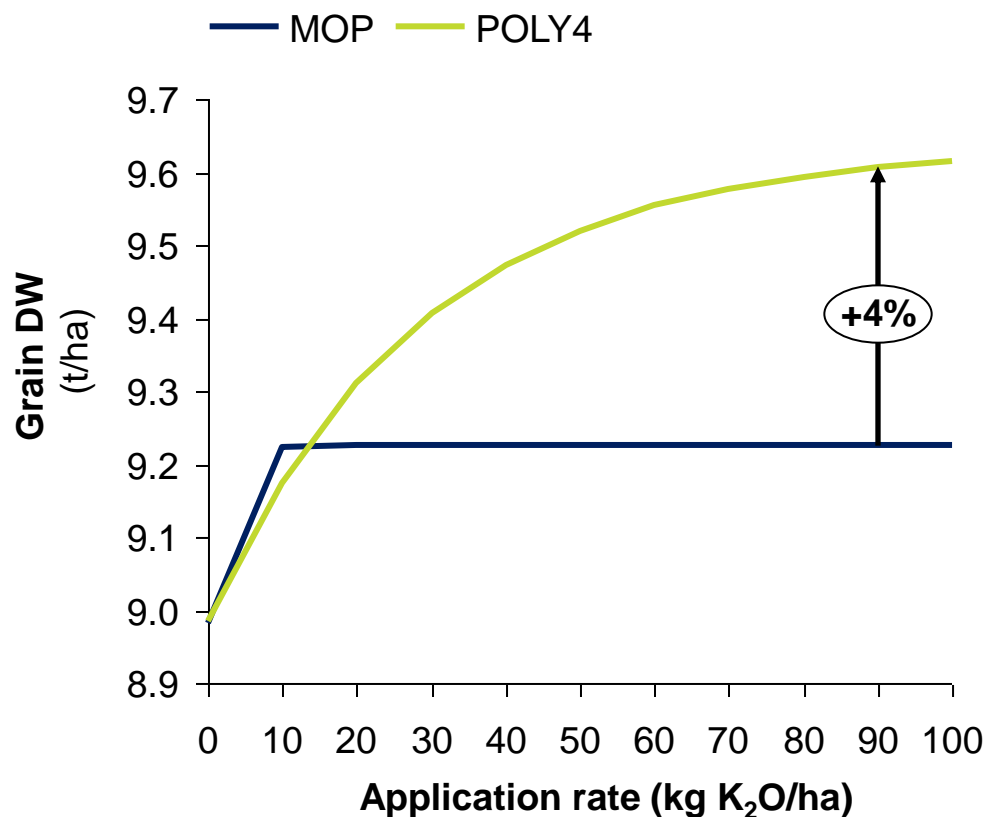
- Improved yield response rates provide additional fertilizer plan options to farmers
- POLY4 supports similar results to MOP whilst providing a 29% reduction in K₂O application opportunity
- At an advocated potassium application rate of 150kg K₂O/ha the farmer still benefits from a yield enhancement of 3%

POLY4 as a potassium source maintains yield from significantly lower application rates

Rice yield field study results

Rice fresh weight is the crops overall harvested yield

① Rice grain dry weight¹ (in tonne/ha)



② Key findings

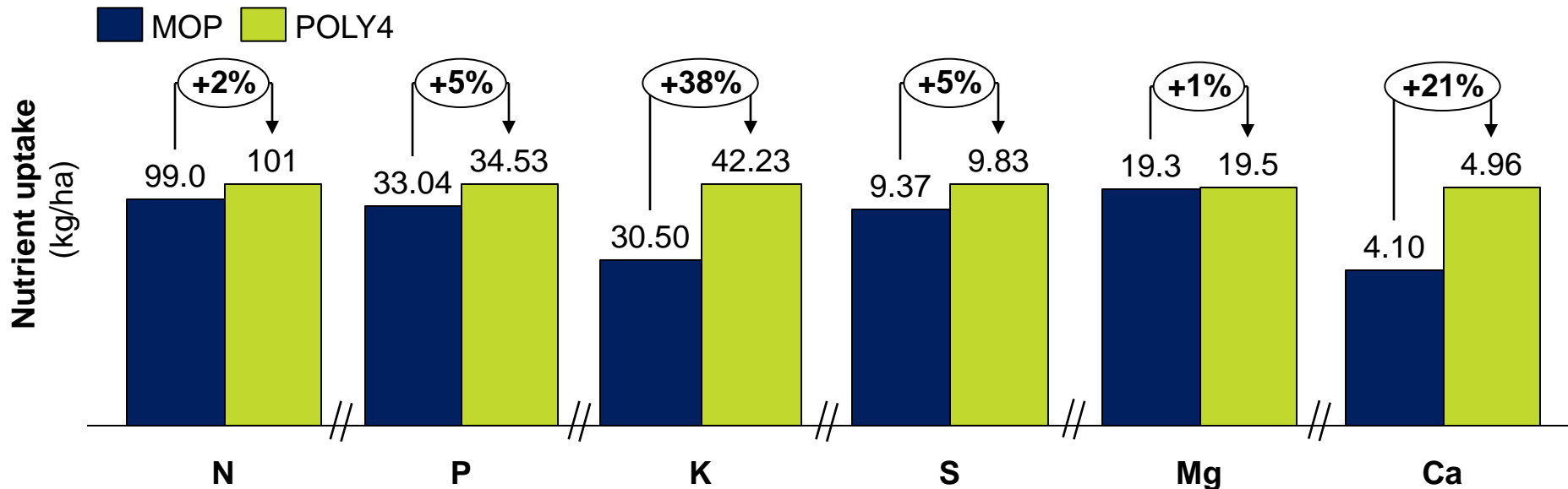
- POLY4 supports a 4% yield premium at recommended 90kg K₂O/ha
- An increased yield from the same nutrient application rates means an improved fertilizer use efficiency
- In this straight potassium substitution trial the benefits of additional magnesium, sulphur and calcium become apparent
- Root zone chloride has harmful effects on root nitrate uptake

Rice benefits from the low chloride and multi-nutrient advantages provided by POLY4

Rice grain nutrient uptake field study results

Grain nutrient uptake is indicative of a healthy rice plant

Rice grain nutrient uptake¹ (in kg/ha)



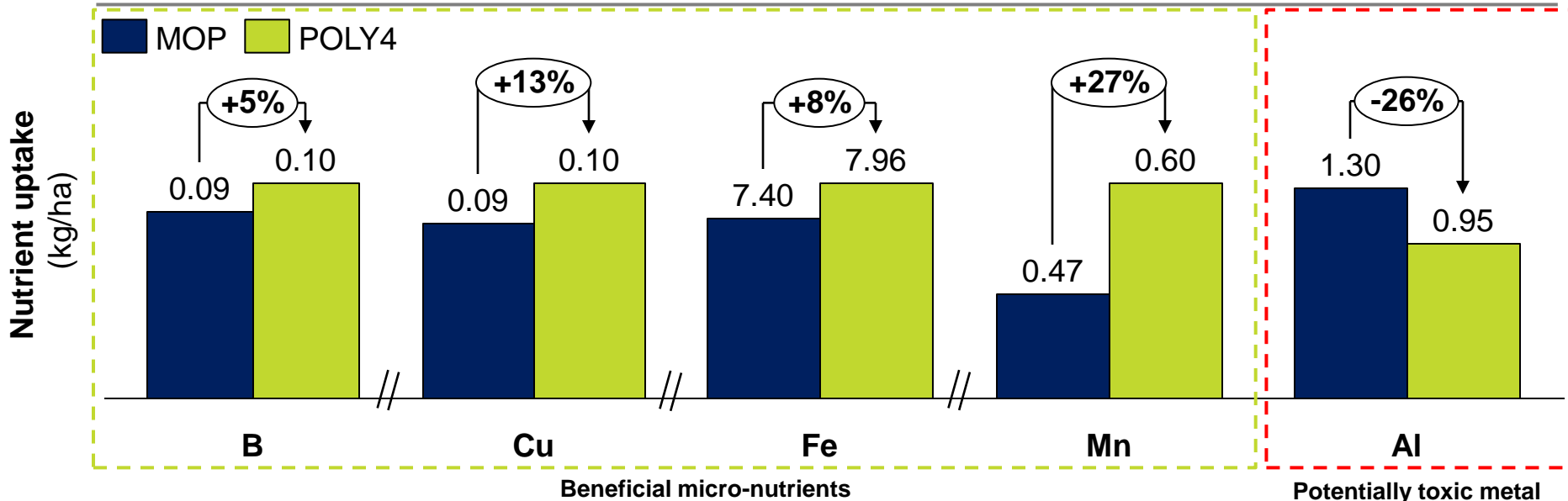
- Rice grown under high intensity farming systems required large amounts of nitrogen – approximately 20-25kg/ha per tonne of yield – POLY4 supports nitrogen uptake promoting larger yield potential
- POLY4 shows no antagonistic nutrient uptake between phosphorus and potassium
- POLY4 supports an above average 38% increase in potassium uptake which is vital for plant cell wall strength
- Potassium, sulphur and calcium play important roles in combatting heavy metal uptake and toxicity

POLY4 supports a readily available nutrient uptake across six macro-nutrients

Rice grain micro-nutrient uptake results

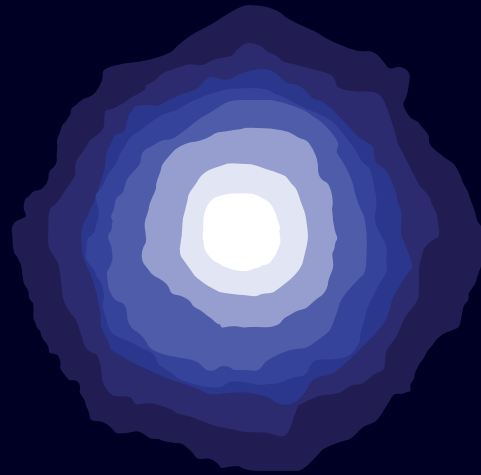
Micro-nutrient deficiencies are present in many soils across China

Rice grain micro-nutrient uptake¹ (in kg/ha)



- Boron is a key nutrient for maintenance of cell wall integrity, a deficiency is commonly expressed as poor fertilization
- Copper is a co-factor in enzyme systems which function in protein metabolism, respiration and pollen formation
- Manganese is involved in the redox reactions of photosynthesis and respiration. POLY4 increases manganese uptake by 27% mitigating against iron toxicity known as bronzing
- Aluminium toxicity can be a constraint on some soils, POLY4 is shown to assist by a 26% reduction in uptake

POLY4 supports the uptake of essential micro-nutrients vital for the rice crop



Thank you