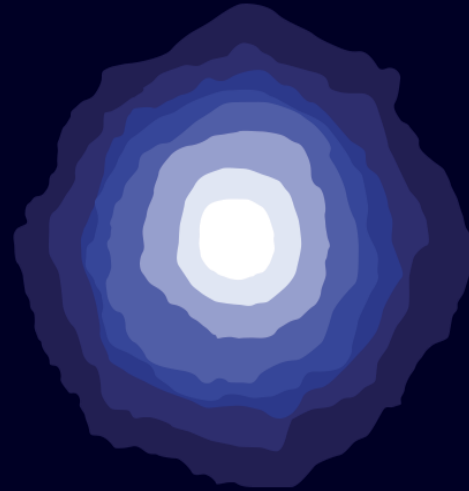


SIRIUS

MINERALS PLC



*THE FUTURE OF
FERTILIZER*

Potato Agronomy Webcast
April 2015

Important Notices



BASIS CPD Points - PN/42317/1415/g 2 points

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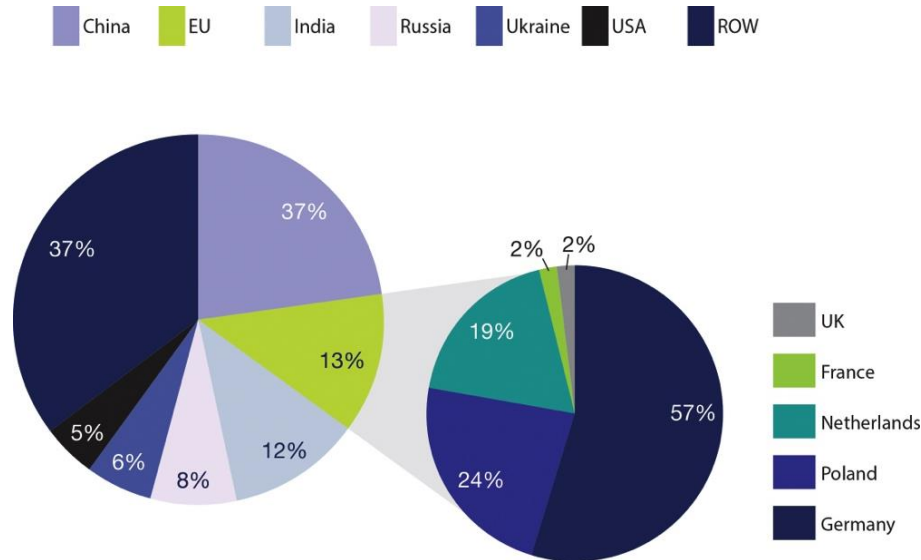
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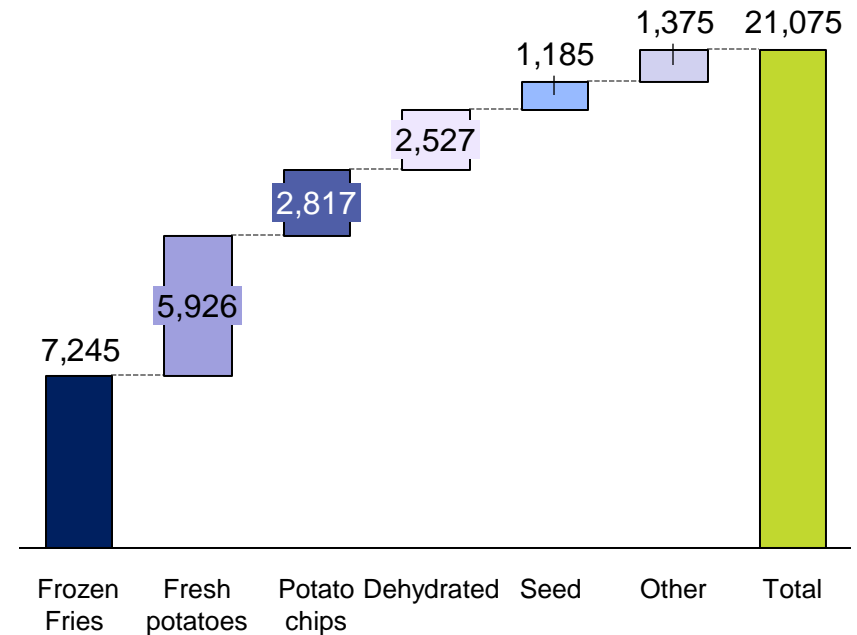
Introduction to the world potato market

Large global crop, appropriate for a low chloride form of potassium fertilizer

1 Significant world potato producers (% ha planted)



2 Use of potatoes in the US (000' tonne/production)



- The total world potato production is estimated at 365 million tonnes in 2012, grown on 19.3 million hectares
- Europeans have the highest level of potato consumption in the world at ~90 kg per capita per year

**Large global market offering significant potential
for POLY4 on a chloride sensitive crop**

Introduction to the latest POLY4 potato field trials

Multiple location field trials assessing POLY4 for commercial acceptance



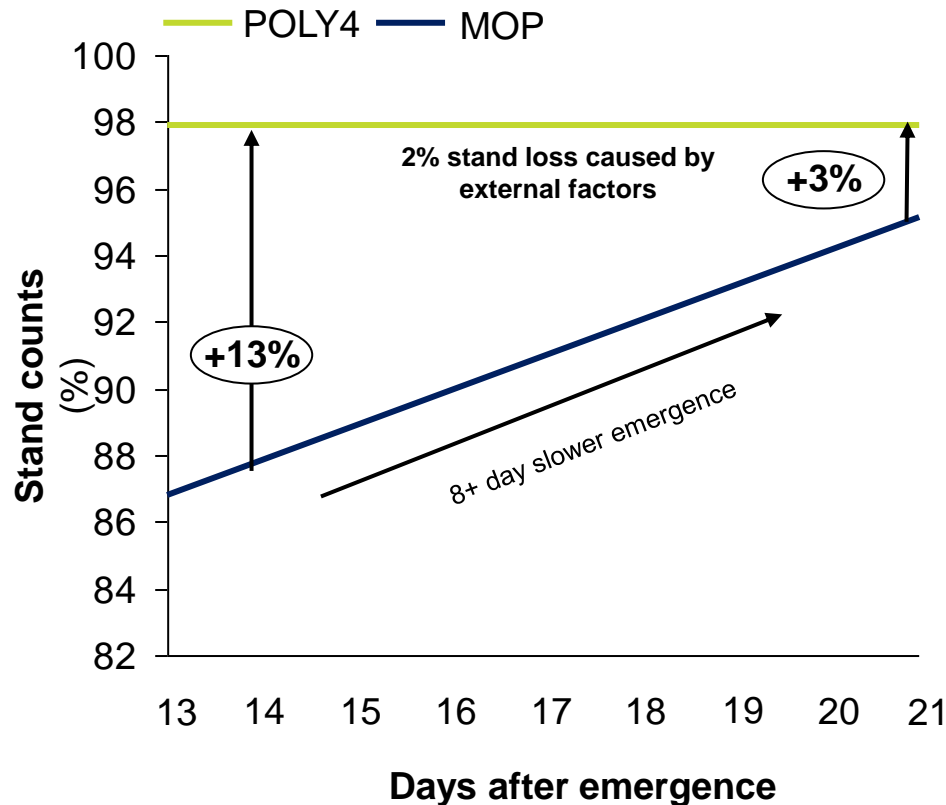
Area of focus	POLY4 benefits to crop
Emergence	<ul style="list-style-type: none">▪ Improved stand counts▪ Supportive of greater ground cover
Nutrient uptake	<ul style="list-style-type: none">▪ Improved both petiole nitrogen and petiole sulphur content over MOP
Yield	<ul style="list-style-type: none">▪ Increased marketable yield over MOP▪ Improved yield when used as a component of an NPK blend
Quality	<ul style="list-style-type: none">▪ Reduced glucose content vital for potato fry quality▪ Supported potato tuber dry matter content
Nutrient response	<ul style="list-style-type: none">▪ Unlocked yield limiting magnesium and calcium supply

Cross trial validation of potato crop response to POLY4

Potato emergence field study results

Earlier stand counts represent faster emergence, kick-starting crop development

Stand counts¹ (%)



Key findings

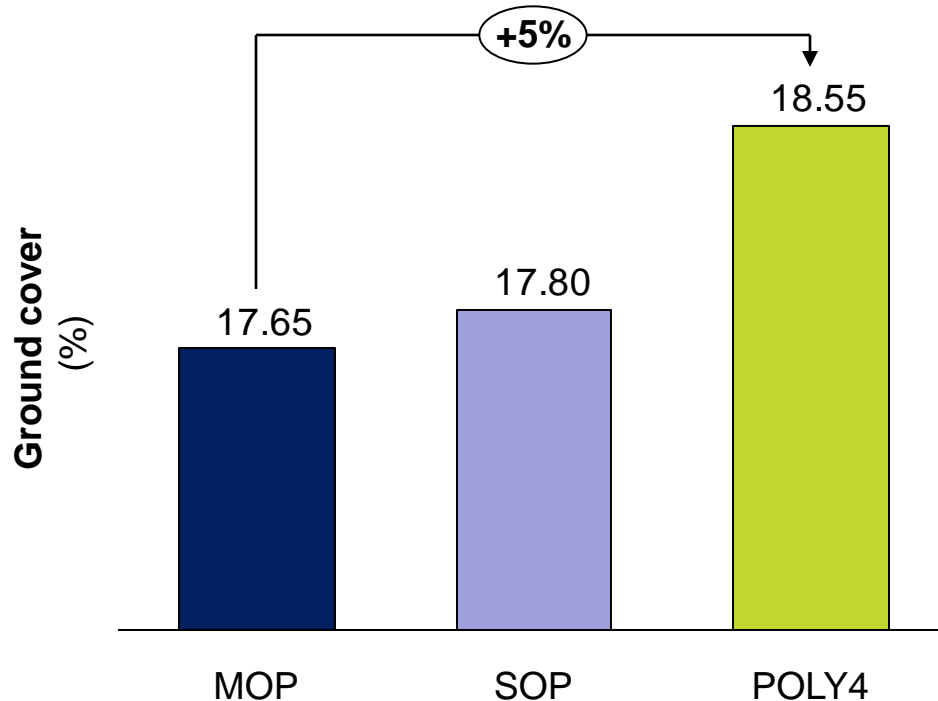
- POLY4 improves early stand count by 13%
- Salt index and chloride toxicity are known to contribute to a delayed emergence
- At the earliest stage of growth, POLY4 encourages early plant canopy development
- Early crop canopy development reduces weed vigour

POLY4 drives plant emergence and canopy development

Potato field study – ground cover observations

Ground cover can be indicative of a healthy crop establishment

Ground Cover¹ (in %)



Key findings

- POLY4 is supportive of early establishment and growth, outperforming MOP by 5% and SOP by 4%
- An earlier emergence and leaf canopy expansion advances the yield and supports photosynthesis process
- POLY4 as a potassium source minimises the deleterious effects of salts or chlorides on sensitive crop, expanding the options for developing a fertilizer programme

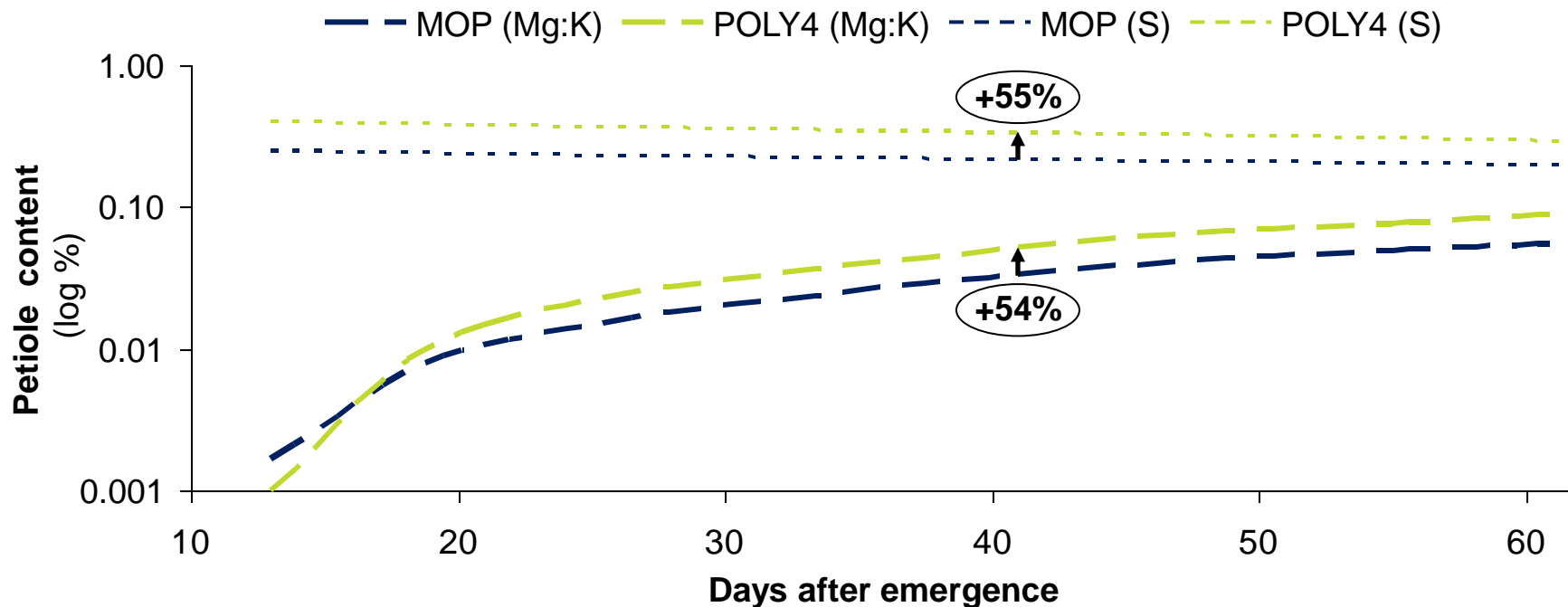
POLY4 supports rapid establishment of the potato crop

Sustained nutrient uptake over time

High potassium requirements can be detrimental to potato sap, Mg and S content



Petiole nutrient content¹ (%)



- At day 42, POLY4 delivers 55% improvement in the ratio of magnesium:potassium and 54% more sulphur than MOP to the petiole
- POLY4 both elevates and sustains nutrient uptake over time as the crop develops

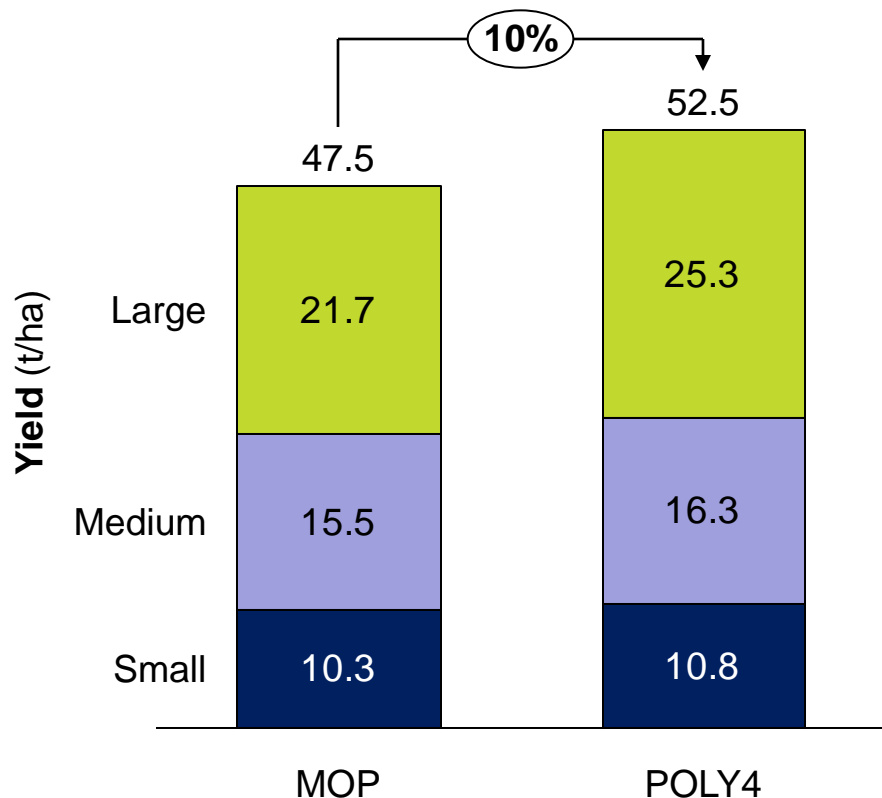
High potassium requirements are no longer detrimental to plant magnesium content when POLY4 is applied

Potato yield results for processing market

POLY4 significantly improved marketable yield



Marketable potato yield¹ (t/ha)



Key findings

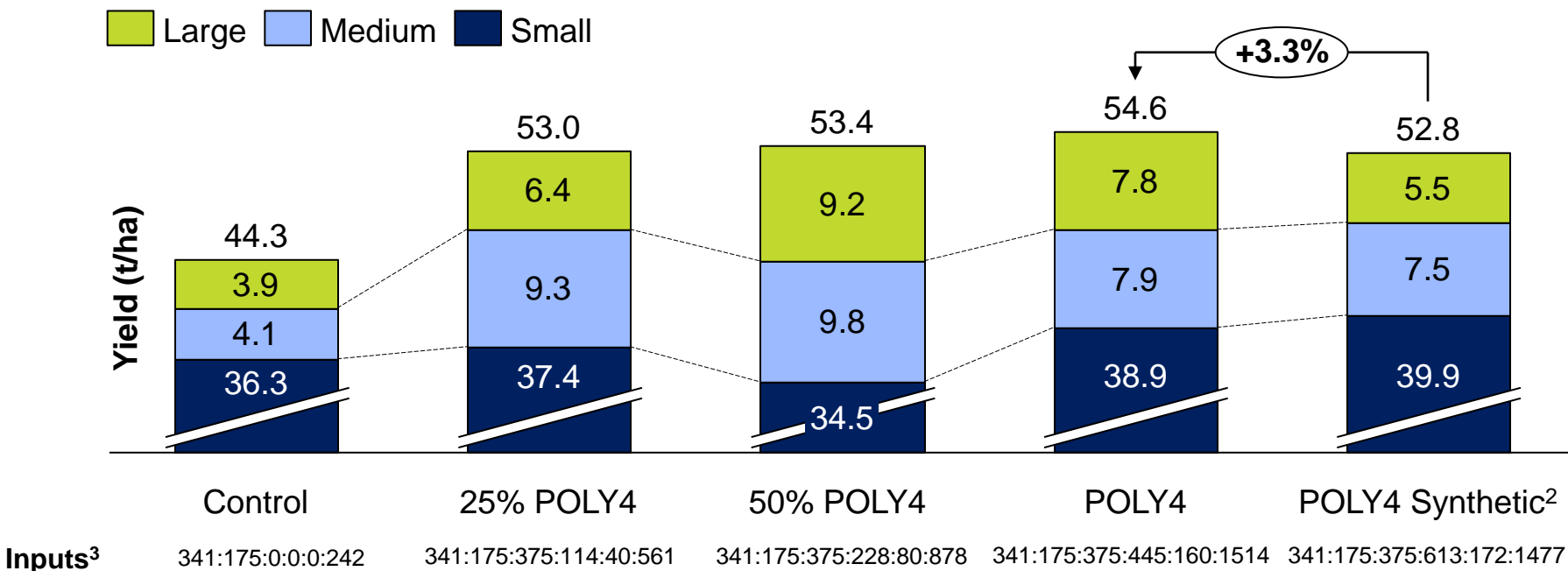
- POLY4 improves the marketable yield of potatoes by 10% compared to MOP
- POLY4 outperformed MOP across all size classes with 17% increase in large potatoes, and 5% increase in medium and small potatoes.
- Improved nutrient supply feeds through in support of yield
- The multi-nutrient characteristics of POLY4 improves yield regardless of size class in support of the grower's business case

POLY4 increases class and total marketable potato yield leading to the potential for greater economic returns to the farmer

Potato field study - blend yield results

Yield results from blend study assesses increasing quantities of POLY4

Marketable potato yield¹ (t/ha)



- POLY4 nutrients in a blend increase yields whilst shifting the class sizes towards bigger, higher quality potatoes
- The POLY4 50% blend bolsters medium and large potato classes by 135% over the control

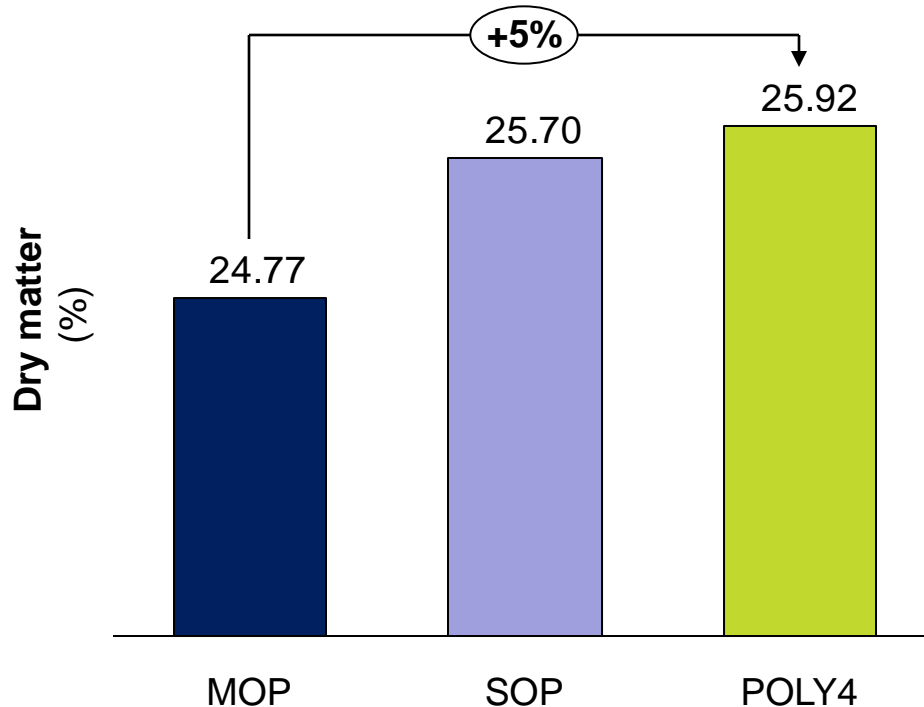
POLY4 nutrients support potato growth for enhanced yields

Notes: 1) Small = 113 – 283 g; Medium = 283 – 369 g; Large = >369 g ; 2) Magnesium, sulphur and calcium added to MOP to balance nutrients to same as POLY4; 3) Delivery of 161 kg/MgO from POLY4; Initial soil analysis pH 7.2, P 60 mg/kg, K 66 mg/kg, Ca 291 mg/kg, Mg 79 mg/kg, SO₄ 3 mg/kg; 3) Inputs are kg N:P:K:CaO:MgO:SO₃/ha
Source: University of Wisconsin 2014

Potato tuber dry matter quality results

Dry matter is a vital measurement of tuber quality when processing potatoes

Potato tuber dry matter¹ (Dry matter %)



Key findings

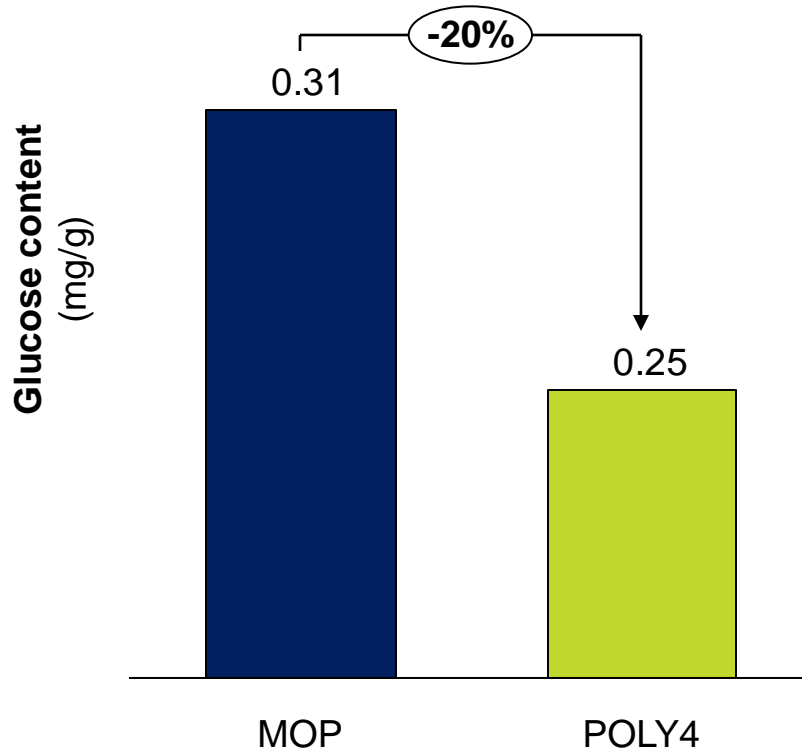
- POLY4 improves dry matter by 5% when compared to MOP
- In order to achieve maximum fry quality with the minimum quantity of oil, high dry matter content is vital
- Dry matter content is shown to be affected by the chloride content of MOP, which is avoided by using POLY4
- The elevated dry matter content supplied by POLY4 directly influences texture and appearance

POLY4 is supportive of dry matter content crucial for higher quality potatoes

Potato fry quality parameter evaluation

Glucose content indicates the overall fry quality and store life for potato processors

Glucose content¹ (mg/g)



Key findings

- Sugar content influences fried product colour - during frying sugars combine with amino acids resulting in the darker “burned food” colour
- POLY4 lowers the glucose content of potatoes by 20% compared to MOP, improving fry quality
- POLY4 use results in reduced glucose content which also means a better store life

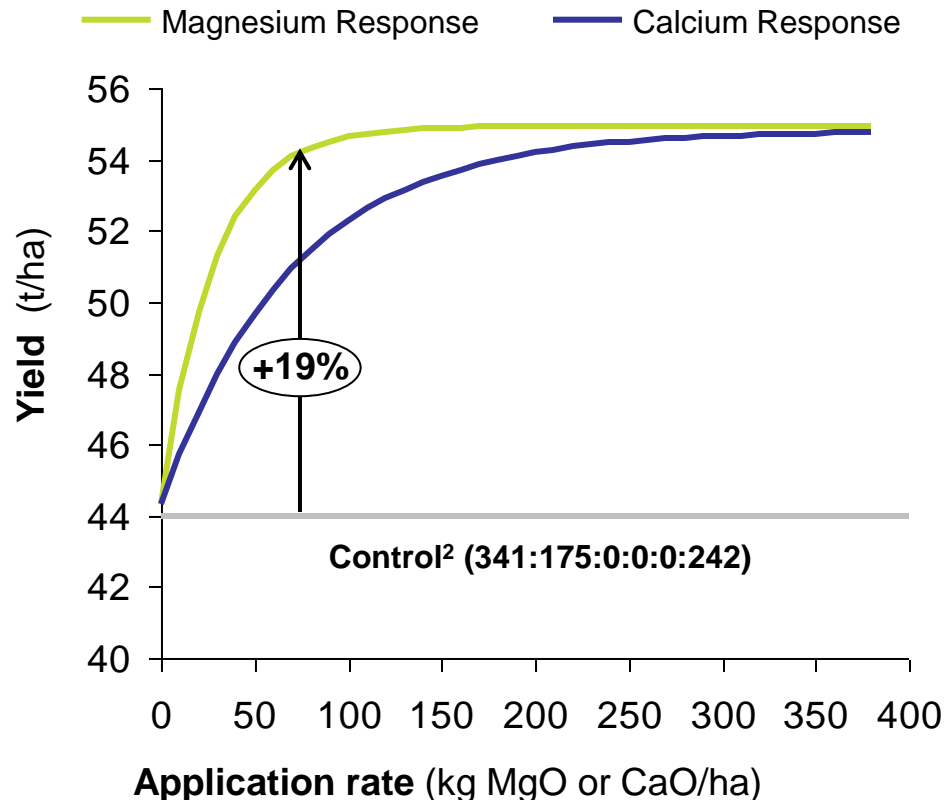
POLY4 reduces the glucose content improving fry quality and store life

Potato magnesium uptake response curve

POLY4 magnesium is an active source for potatoes



Nutrient response curves¹ (t/ha)



Key findings

- POLY4 increases the yield by 19% to maximum yield in this trial
- Increasing POLY4 in a fertilizer plan elevated yield above the 44 t/ha magnesium and calcium restricted yield baseline
- The more complete fertilizer plan results in a normal asymptotic yield response at ~ 54 t/ha
- The derived 70kg MgO/ha and 180 kg CaO/ha in this POLY4 study match the standard recommended rates

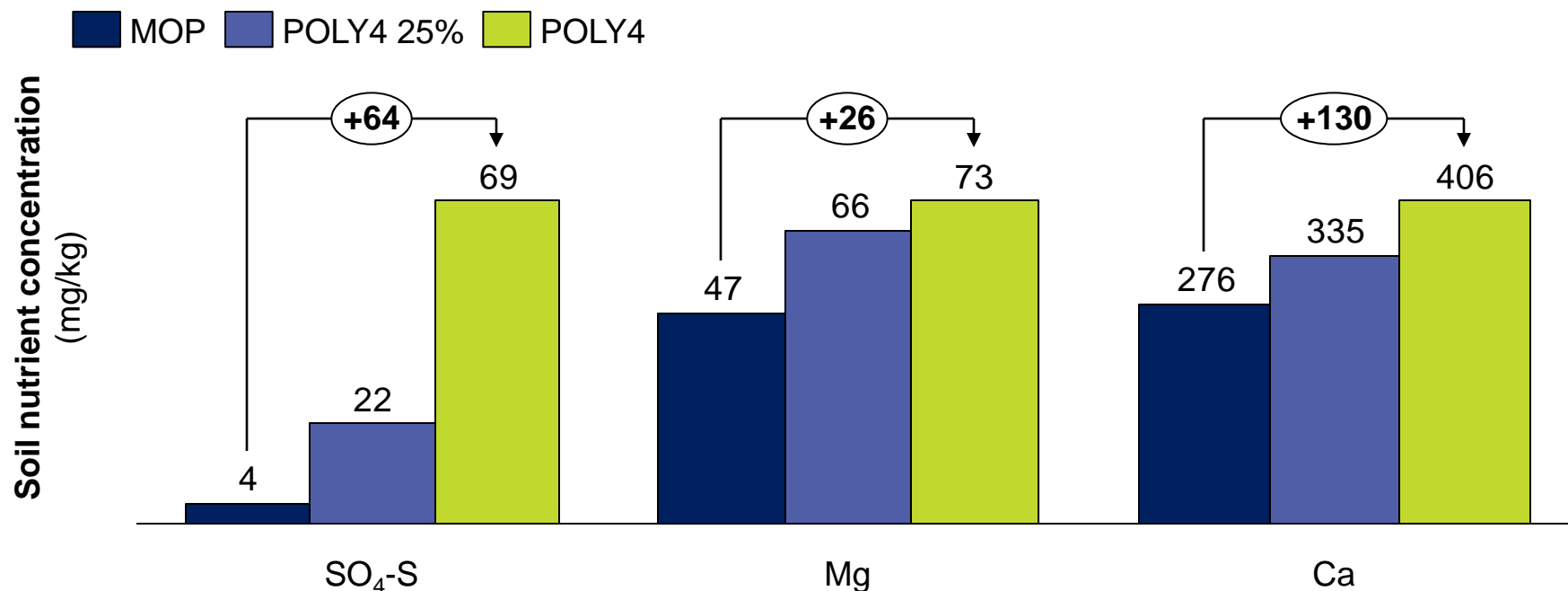
POLY4 prevents magnesium deficiency and enriches potato yields

Notes: 1) GENSTAT regression analysis based on field K₂O application rate of 375kg K₂O/ha; Initial soil analysis pH 7.2, P 60 mg/kg, K 66 mg/kg, Ca 291 mg/kg, Mg 79 mg/kg, SO₄ 3 mg/kg; 2) Inputs are N:P:K:CaO:MgO:SO₃/ha
Sources: University of Wisconsin 2014

Potato field study – post soil analysis

Maintaining nutrients in soil after harvest is important for crop rotations

Post soil analysis¹ (mg/kg)



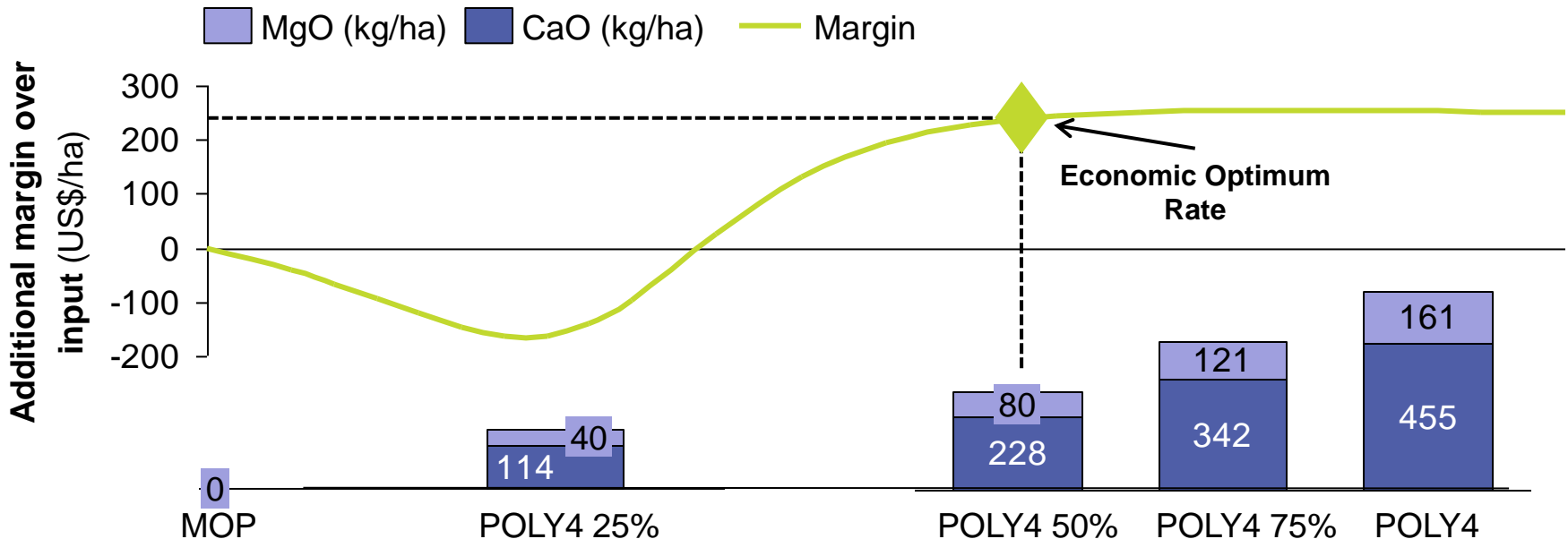
- POLY4 increases the magnesium, calcium and sulphur content whilst being virtually chloride free , a great enhancement to soil health
- Significantly improved post crop soil nutrient status is supportive of intensive crop rotations, enabling the farmer to dynamically maintain soil fertility

POLY4 enriches soil by maintaining nutrient levels supportive of future crop growth

Fertilizer application economics for potatoes

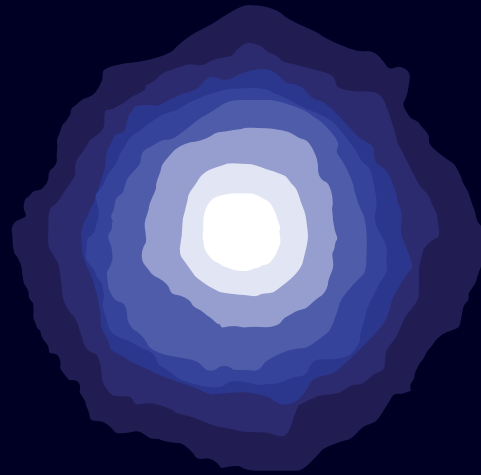
Increase nutrient spend maintains margin and enhances soil legacy

Additional Margin¹⁻⁷ (US\$/ha)



- POLY4 can deliver an additional \$250/ha margin when used to supply 50% of the potassium demand
- At greater than 50% POLY4 source potassium margin and the farmer gains an additional soil nutrient legacy
- Using 100% synthetic POLY4 made from MOP, gypsum and kieserite results in a \$205/ha loss

POLY4 is the obvious choice for farmers looking to increase margins



Thank you