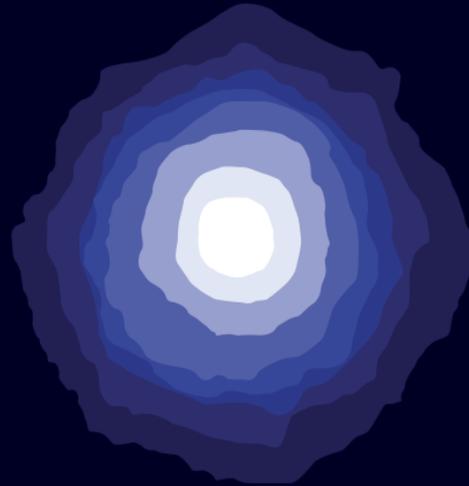


SIRIUS

MINERALS PLC



*THE FUTURE OF
FERTILIZER*

Potato Agronomy Webcast
April 2015

Important Notices



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

This document is produced for information only and not in connection with any specific or proposed offer (the “Offer”) of securities in Sirius Minerals Plc (the “Company”). No part of these results constitutes, or shall be taken to constitute, an invitation or inducement to invest in the Company or any other entity, and must not be relied upon in any way in connection with any investment decision.

An investment in the Company or any of its subsidiaries (together, the “Group”) involves significant risks, and several risk factors, including, among others, the principal risks and uncertainties as set out on pages 37 to 40 of the Company’s 2014 Annual Report and other risks or uncertainties associated with the Group’s business, segments, developments, regulatory approvals, resources, management, financing and, more generally, general economic and business conditions, changes in commodity prices, changes in laws and regulations, taxes, fluctuations in currency exchange rates and other factors, could have a material negative impact on the Company or its subsidiaries’ future performance, results and financial standing. This document should not be considered as the giving of investment advice by any member of the Group or any of their respective shareholders, directors, officers, agents, employees or advisers.

The information and opinions contained in this document are provided as at the date of this document and are subject to amendment without notice. In furnishing this document, no member of the Group undertakes or agrees to any obligation to provide the recipient with access to any additional information or to update this document or to correct any inaccuracies in, or omissions from, this document which may become apparent.

This document contains certain forward-looking statements relating to the business, financial performance and results of the Group and/or the industry in which it operates. Forward-looking statements concern future circumstances and results and other statements that are not historical facts, sometimes identified by the words “believes”, “expects”, “predicts”, “intends”, “projects”, “plans”, “estimates”, “aims”, “foresees”, “anticipates”, “targets”, and similar expressions. The forward-looking statements contained in this document, including assumptions, opinions and views of the Group or cited from third party sources are solely opinions and forecasts which are uncertain and subject to risks, including that the predictions, forecasts, projections and other forward-looking statements will not be achieved. Any recipient of this document should be aware that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. Such forward looking-statements speak only as of the date on which they are made.

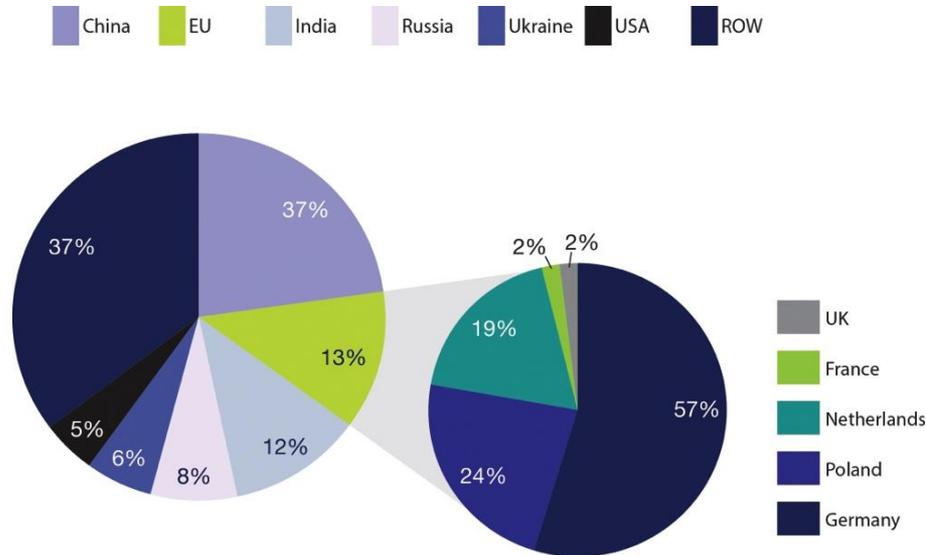
No member of the Group or any of their respective affiliates or any such person’s officers, directors or employees guarantees that the assumptions underlying such forward-looking statements are free from errors nor does any of the foregoing accept any responsibility for the future accuracy of the opinions expressed in this presentation or the actual occurrence of the forecasted developments or undertakes any obligation to review, update or confirm any of them, or to release publicly any revisions to reflect events that occur due to any change in the Group’s estimates or to reflect circumstances that arise after the date of this document, except to the extent legally required.

Any statements (including targets, projections or expectations of financial performance) regarding the financial position of the Company, any of its subsidiaries or the Group or their results are not and do not constitute a profit forecast for any period, nor should any statements be interpreted to give any indication of the future results or financial position of the Company, any of its subsidiaries or the Group.

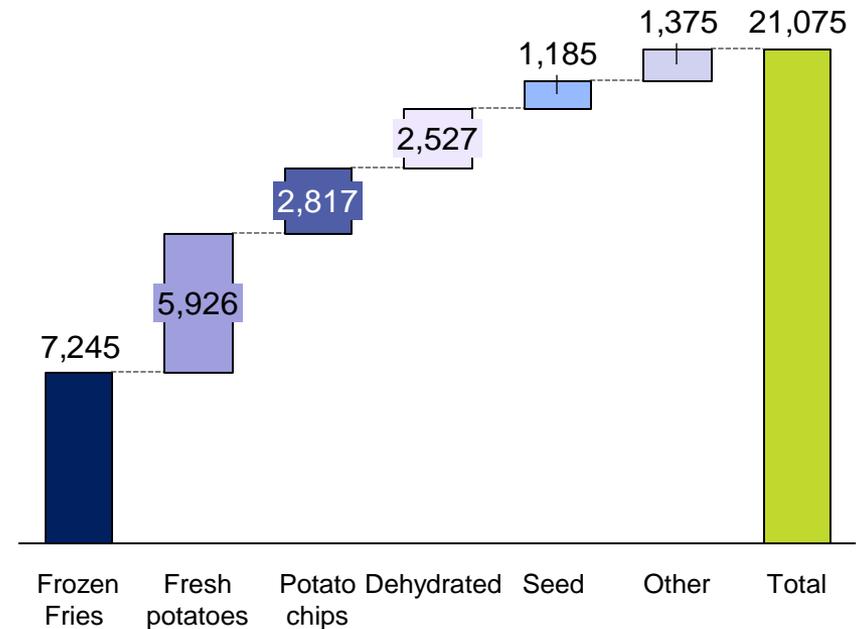
Introduction to the world potato market

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



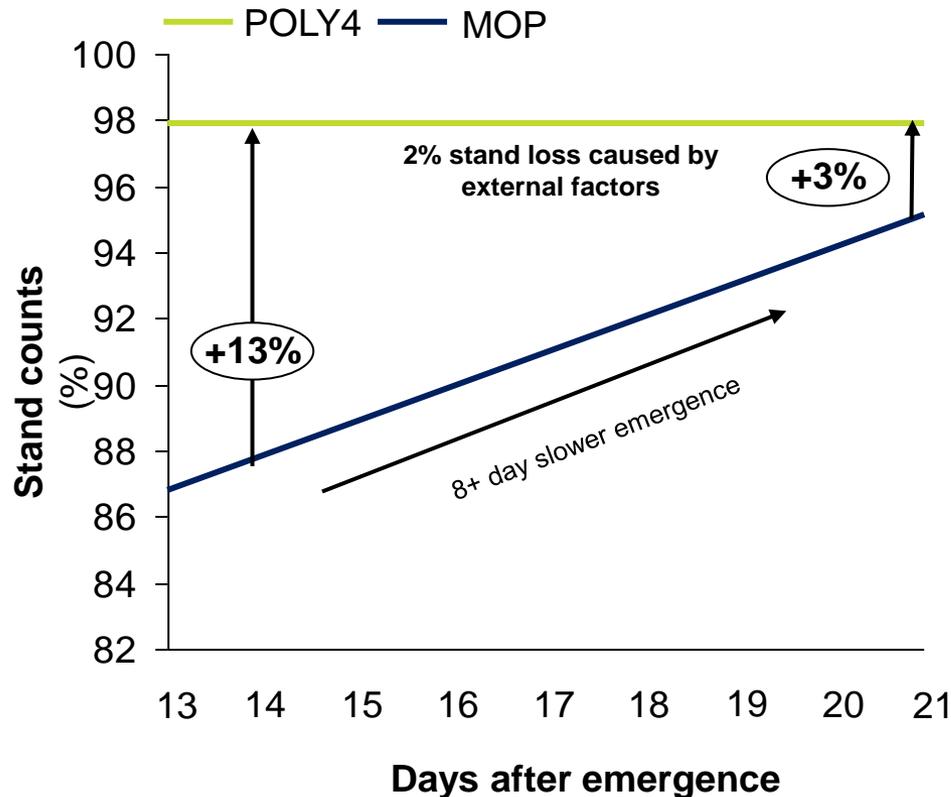
Area of focus	POLY4 benefits to crop
Emergence	<ul style="list-style-type: none">▪ Improved stand counts▪ Supportive of greater ground cover
Nutrient uptake	<ul style="list-style-type: none">▪ Improved both petiole nitrogen and petiole sulphur content over MOP
Yield	<ul style="list-style-type: none">▪ 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

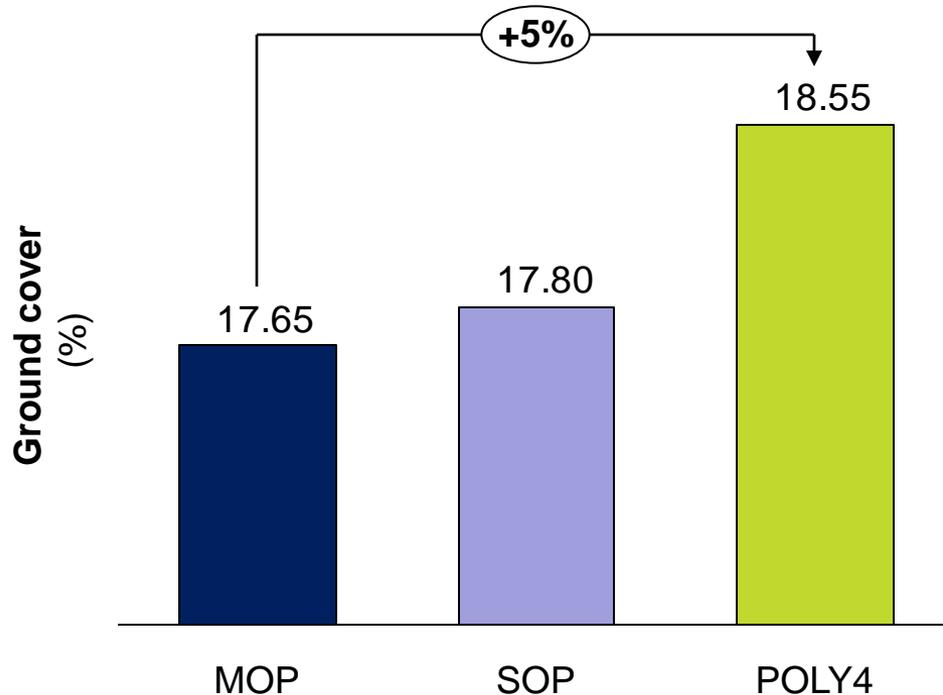
- POLY4 improves early stand count by 13%
- Salt index and chloride toxicity are known to contribute to a delayed emergence
- At the earliest stage of growth, POLY4 encourages early plant canopy development
- Early crop canopy development reduces weed vigour

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

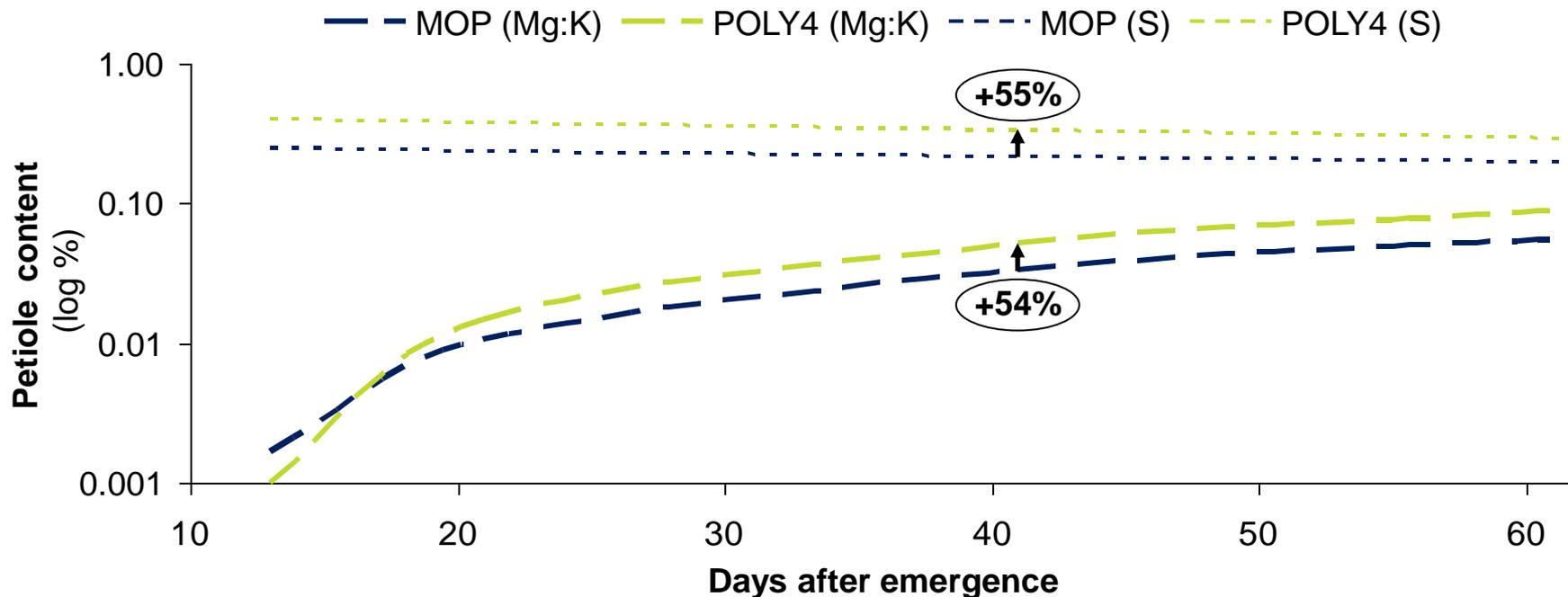
- POLY4 is supportive of early establishment and growth, outperforming MOP by 5% and SOP by 4%
- An earlier emergence and leaf canopy expansion advances the yield and supports photosynthesis process
- POLY4 as a potassium source minimises the deleterious effects of salts or chlorides on sensitive crop,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



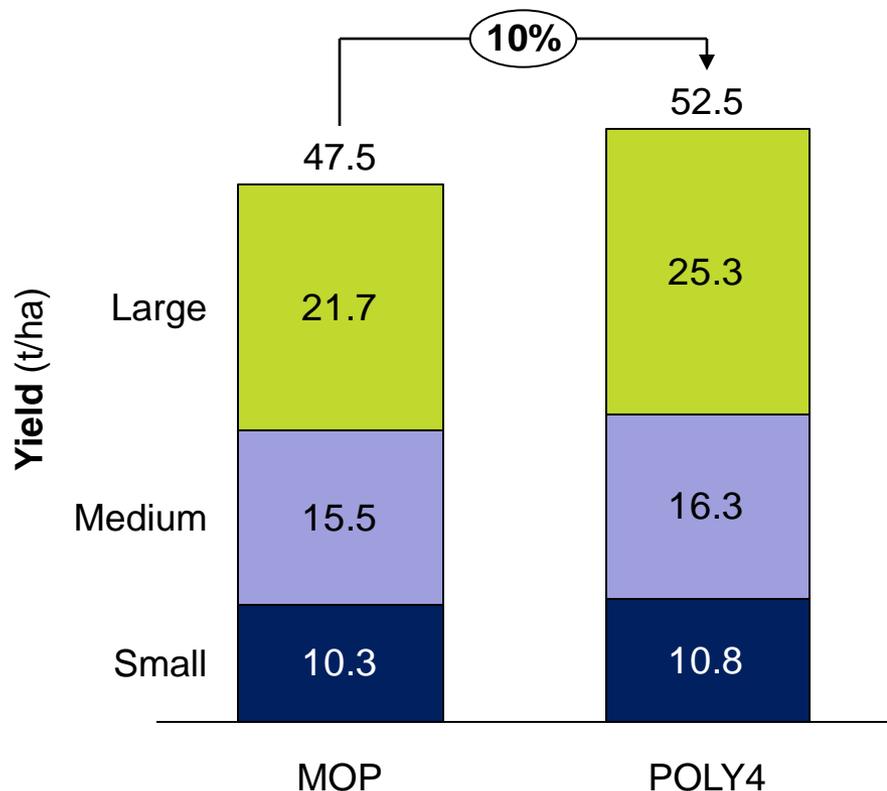
- At day 42, POLY4 delivers 55% improvement in the ratio of magnesium:potassium and 54% more sulphur than MOP to the petiole
- POLY4 both elevates and sustains nutrient uptake over time as the crop develops

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

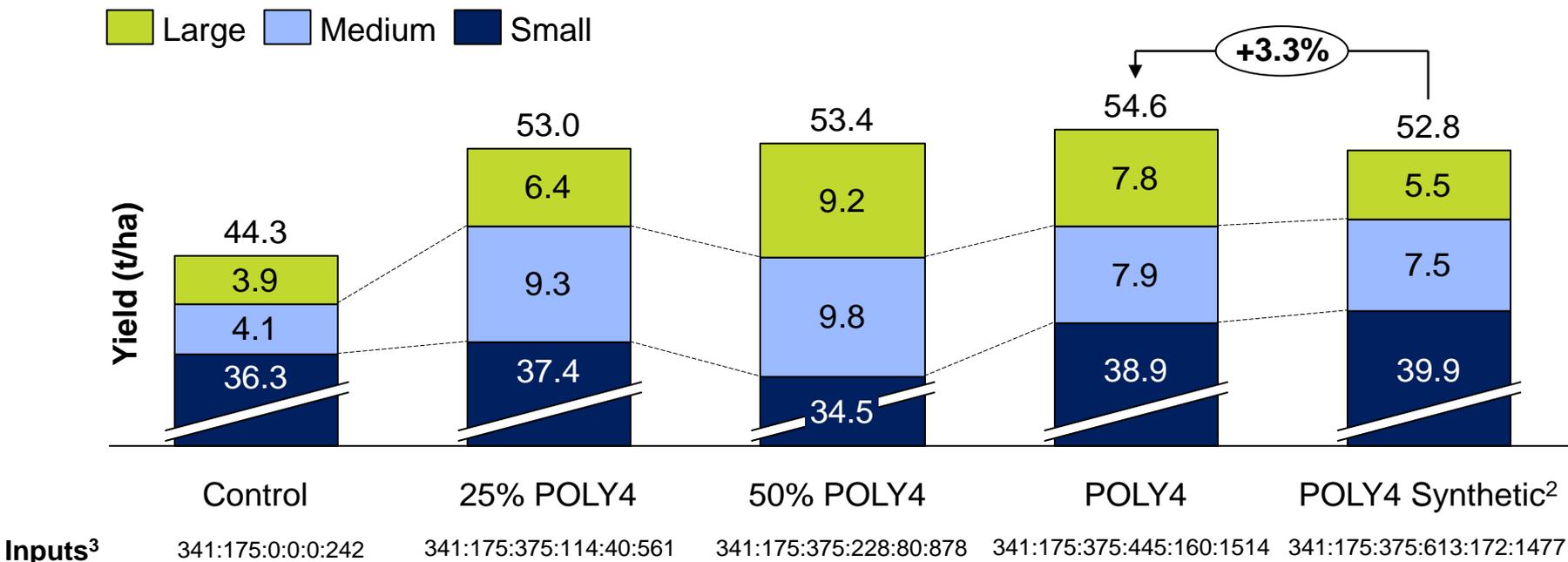
- POLY4 improves the marketable yield of potatoes by 10% compared to MOP
- POLY4 outperformed MOP across all size classes with 17% increase in large potatoes, and 5% increase in medium and small potatoes.
- Improved nutrient supply feeds through in support of yield
- The multi-nutrient characteristics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

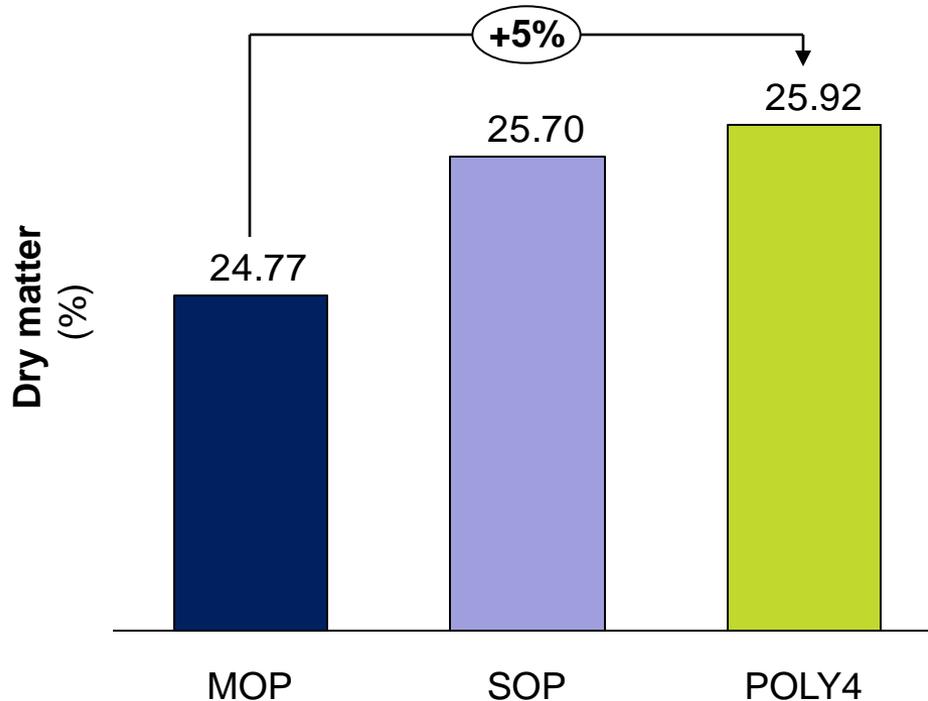
POLY4 nutrients support potato growth for enhanced yields

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

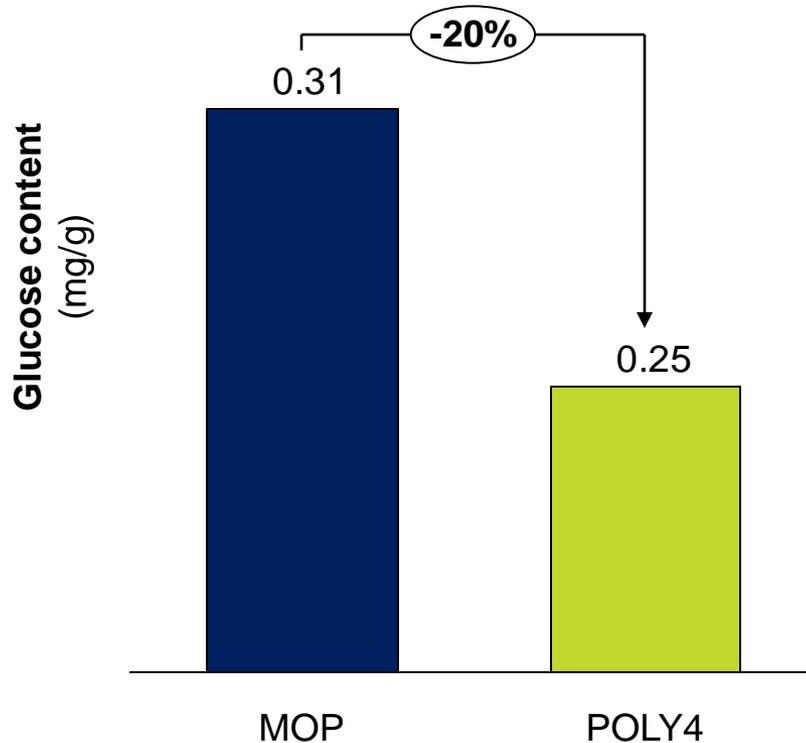
- POLY4 improves dry matter by 5% when compared to MOP
- In order to achieve maximum fry quality with the minimum quantity of oil, high dry matter content is vital
- Dry matter content is shown to be affected by the chloride content of MOP, which is avoided by using POLY4
- The elevated dry matter content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

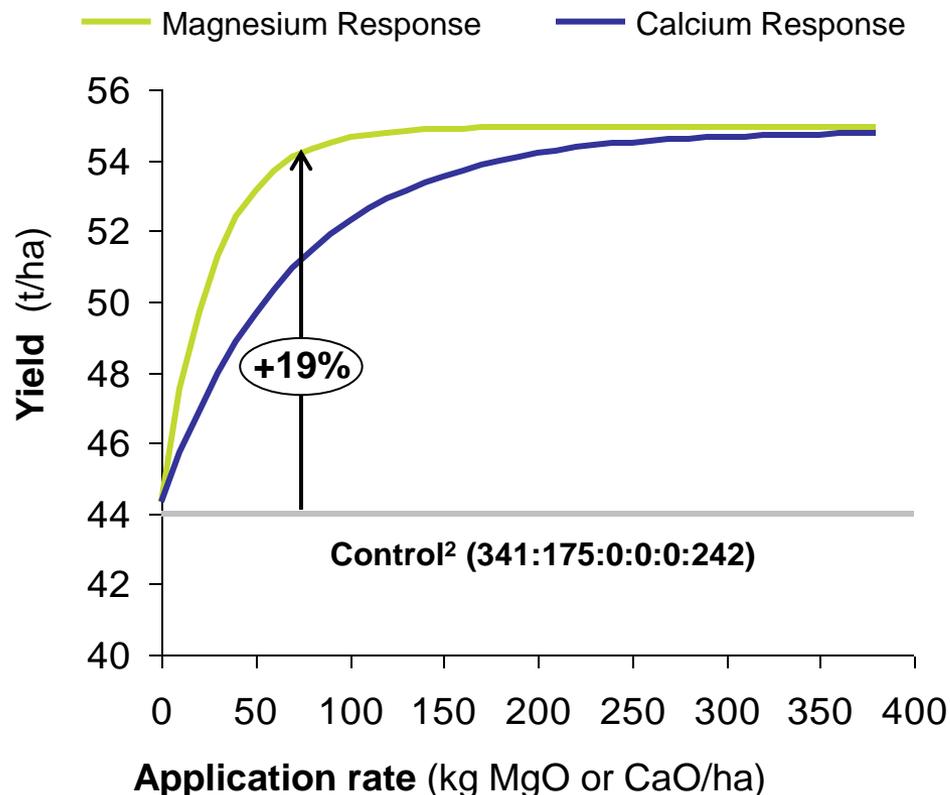
POLY4 reduces the glucose content improving fry quality and store life

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

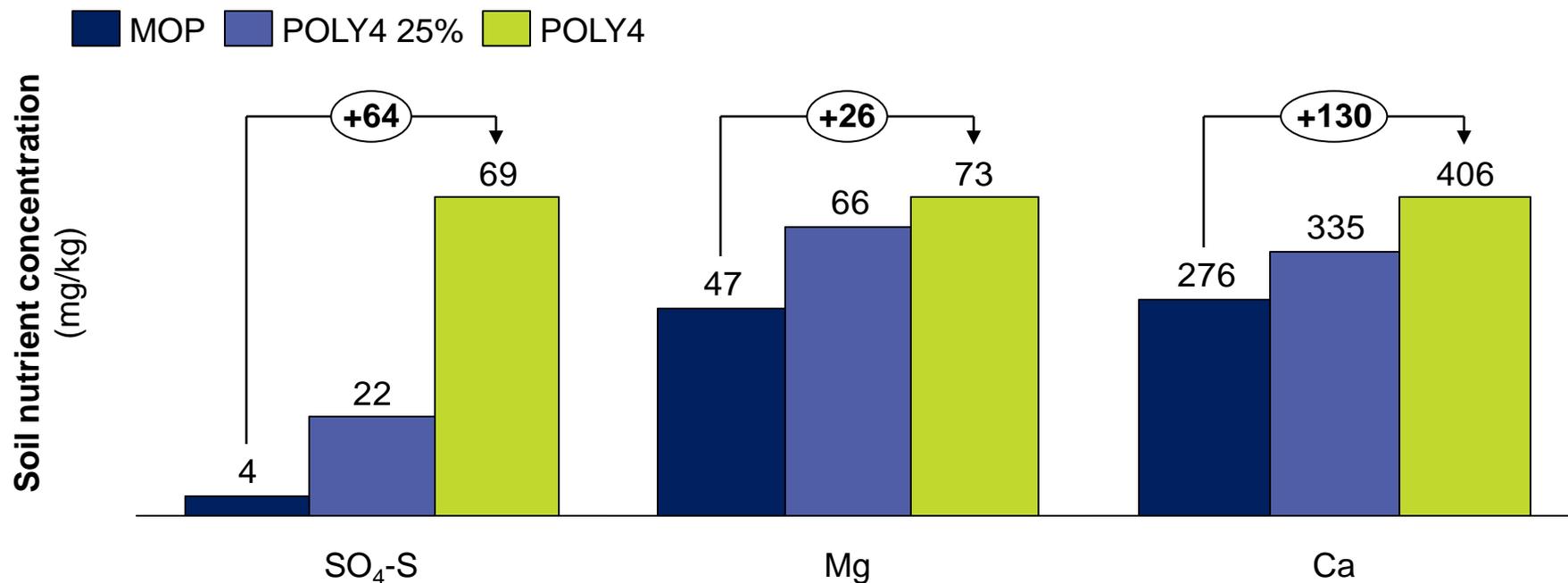
POLY4 prevents magnesium deficiency and enriches potato yields

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)



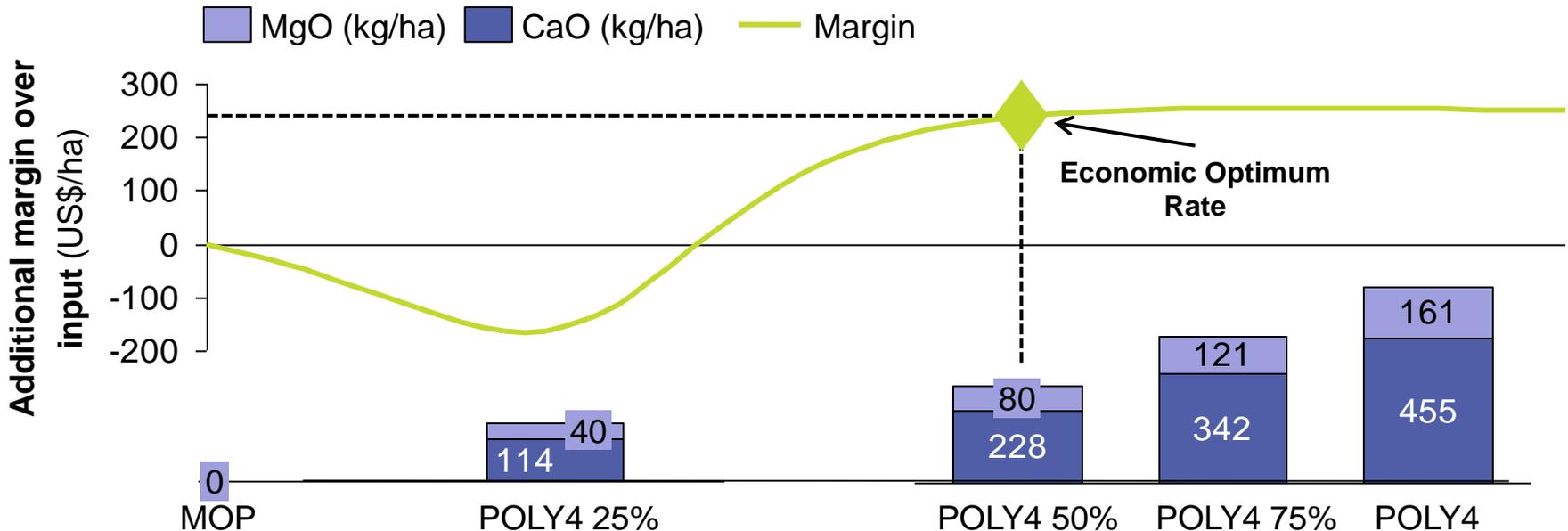
- POLY4 increases the magnesium, calcium and sulphur content whilst being virtually chloride free , a great enhancement to soil health
- Significantly improved post crop soil nutrient status is supportive of intensive crop rotations, enabling the farmer to dynamically maintain soil fertility

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

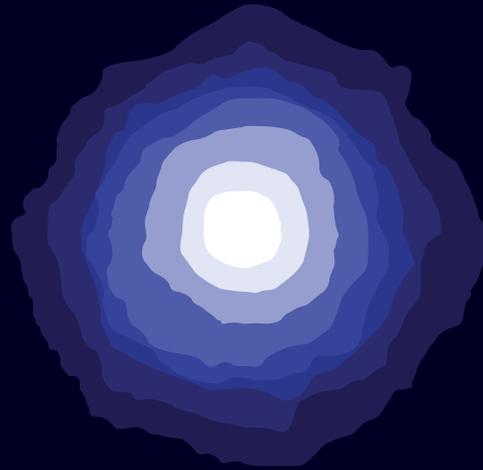
Additional Margin¹⁻⁷ (US\$/ha)



- 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

Notes: 1) GENSTAT regression yields for MgO inputs; 2) Nutrient requirement assumptions K₂O 375 kg/ha; CaO 180kg/ha; 70 kg MgO/ha; 3) assumed retail cost of MOP US\$450/t; 4) Assumed retail cost of Kieserite US\$250/t; 5) Assumed retail cost of gypsum US\$20/t; 6) Assumed retail cost of POLY4 US\$200/t; 7) USDA VGS prices 2014; 8) Projected zero Mg input yield from MOP. Sources: National potato council; FAO 2012; University of Wisconsin 2014



Thank you