

Sustaining the future.



WE'RE ABOUT PROGRESS

Sirius Minerals Q2 progress update
July 2019



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STAGE 2 FINANCING

Achieve financial close on all components of the stage 2 financing plan

Equity like capital

- Successfully completed
- US\$425M Firm Placing, Placing and Open Offer
- US\$400M Convertible Bonds

High Yield Bond

- US\$500M senior secured guaranteed bonds
- To be completed prior to end of Sep 19'

Revolving Credit Facility

- US\$2,500M underwritten from J.P. Morgan
- Expected to be completed / closed by end Sep 19'

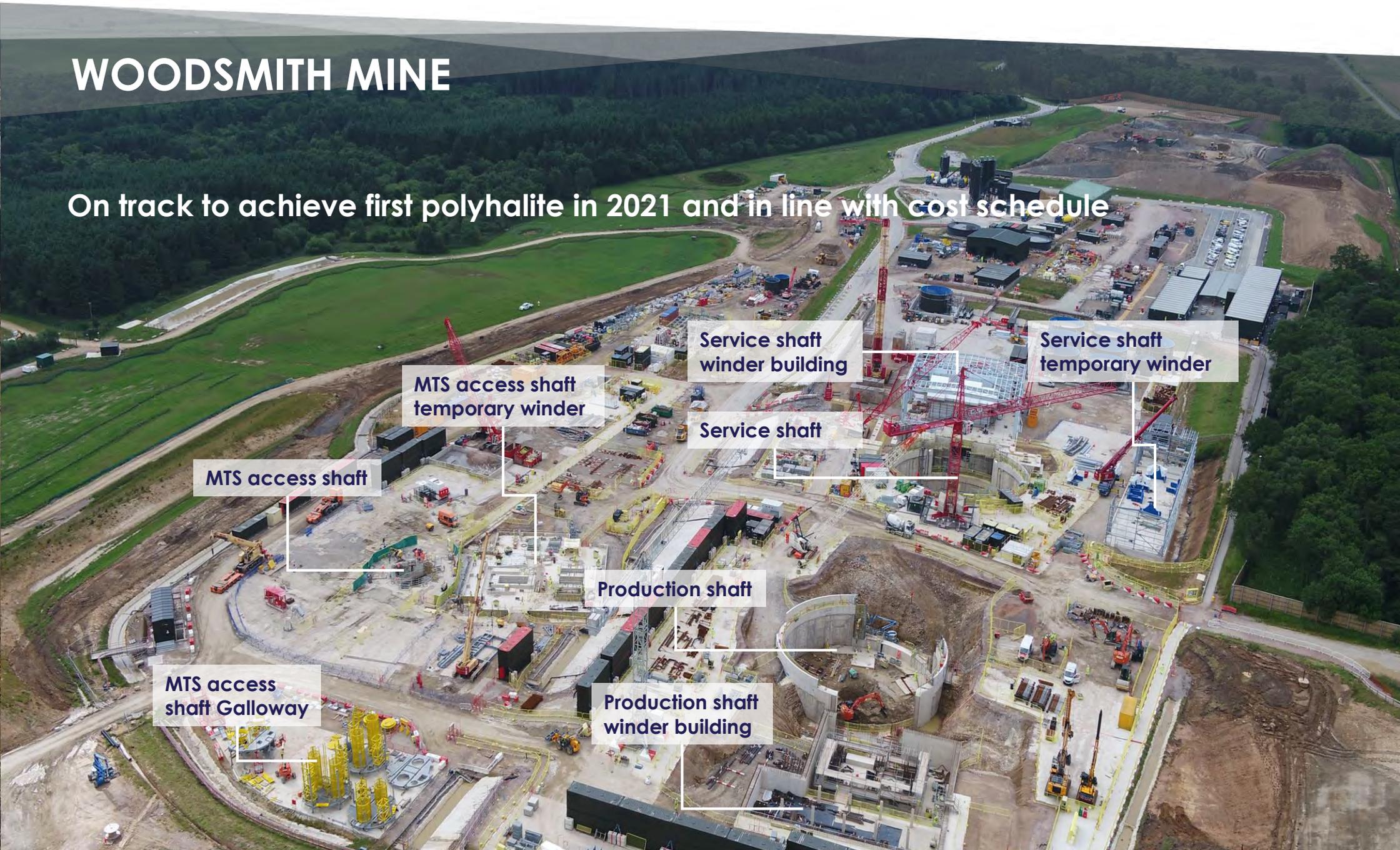


POLY4
A SIRIUS MINERALS PRODUCT

On track to complete stage 2 financing before the end of September 2019 inline with guidance

WOODSMITH MINE

On track to achieve first polyhalite in 2021 and in line with cost schedule



MTS access shaft

MTS access shaft Galloway

MTS access shaft temporary winder

Production shaft

Production shaft winder building

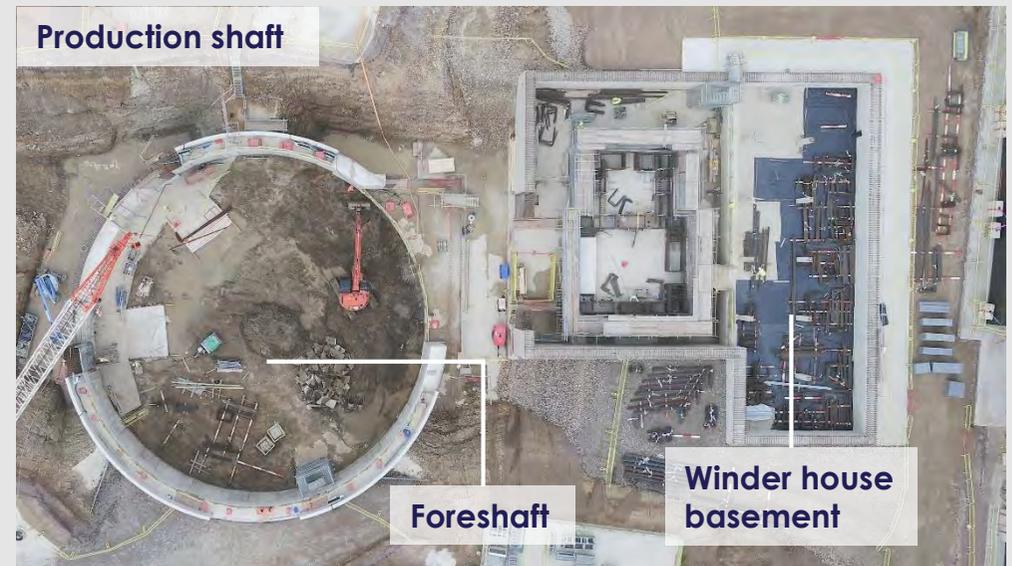
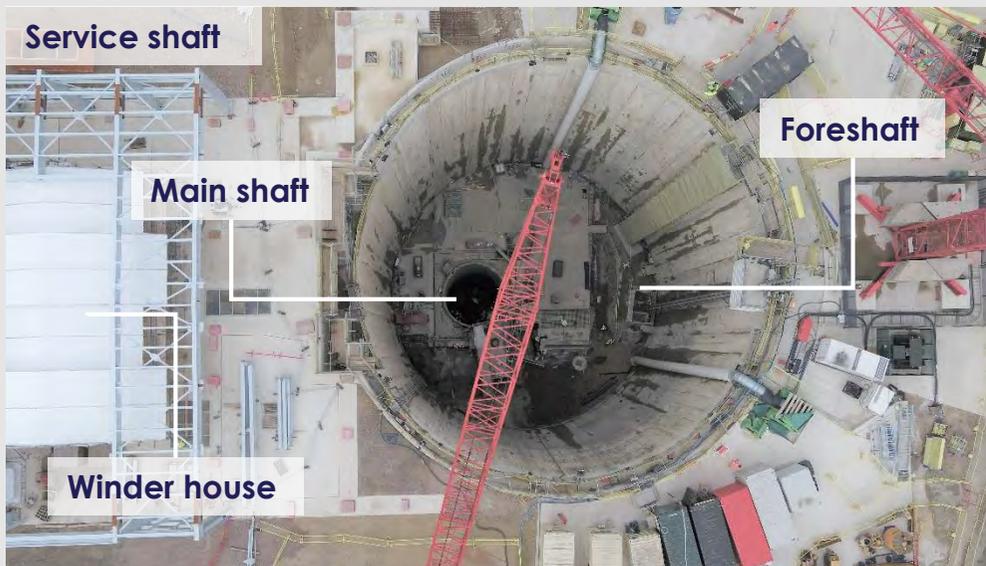
Service shaft

Service shaft winder building

Service shaft temporary winder

SHAFTS

Complete construction of main shafts foreshafts to enable commencement of excavation of main shafts using shaft-boring roadheaders



- Main shaft pre-sink to 85m
- Permanent winder house superstructure in place
- Installation of permanent winder commenced
- SBR factory acceptance test complete
- Installation of sinking winches underway

- Foreshaft excavated to 9m
- Capping beam construction nearing completion
- Winder house basement excavation complete

Sustaining the future.



MHF & MTS DRIVE 1



Bran Sands

RBT

Segment storage yard

Concrete segment facility

MTS launch ramp

MHF footprint

MTS Portal

MINERAL TRANSPORT SYSTEM

Commence mechanical tunnelling of drive 1 of the MTS and advance tunnel excavation to 3km



Drive 1 TBM "Stella Rose" launched



Intermediate access shaft



Galloway construction

Drive 1 – Wilton

- SCL section of drive 1 complete to 100m
- "Stella Rose" has commenced mechanical tunnelling
- TBM has advanced 210m into MTS tunnel

Drive 2 – Lockwood Beck

- Pre-sink complete to 37m
- Temporary winder house foundation complete
- Temporary headframe construction underway
- Galloway construction underway

Drive 3 – Woodsmith Mine

- VSM section complete to 115m
- Shaft lining grouting complete
- Temporary winder house foundation complete
- Galloway construction underway

MATERIALS HANDLING FACILITY & PORT

Complete early works and commence civil works for the MHF



- Granulation trials including yield and efficiency optimisation completed
- Preparation for conversion to full demonstration plant underway

Finalize commercial approach to Port facilities



- Procurement of overland conveyor, to link MHF to Port complete

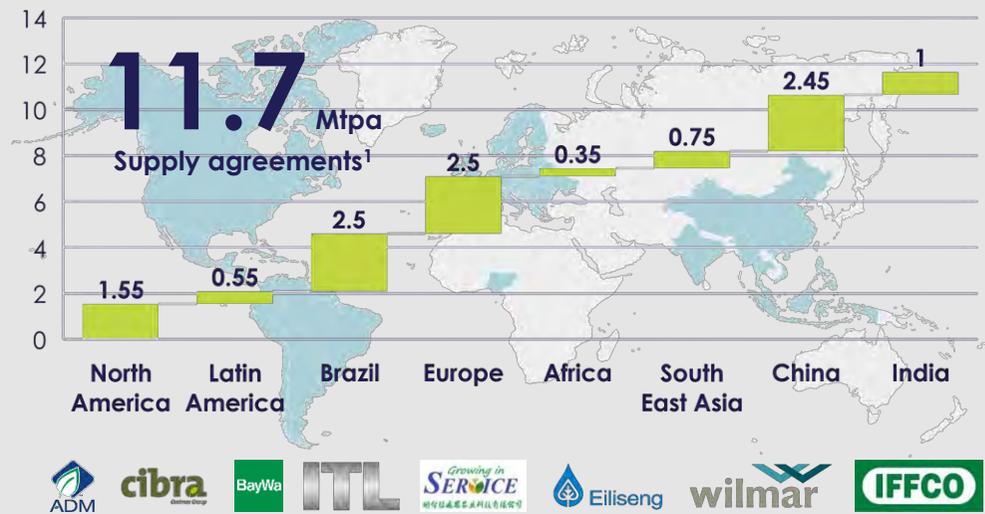
SALES & MARKETING

Continued expansion of global agronomy programme in conjunction with our distribution partners



Significant number of on-farm demonstrations initiated with distribution partners to validate the benefit of incorporating POLY4 into fertilizer programmes

Expand our global distribution footprint into incremental key markets



Take-or-pay supply agreement signed with IFFCO - one of the world's largest co-operative societies with access to over 55 million Indian farmers

Notes: 1) Regional amounts measured by taking the respective peak volumes under each agreement for the relevant regions. 11.7 Mtpa derived by taking the aggregate of these amounts

Sustaining the future.



THANK YOU

