Sustaining the future.

SIRIUS MINERALS PLC

WE'RE ABOUT INNOVATION

Sirius Minerals North Yorkshire polyhalite project
Presentation by Simon Carter
February 2020

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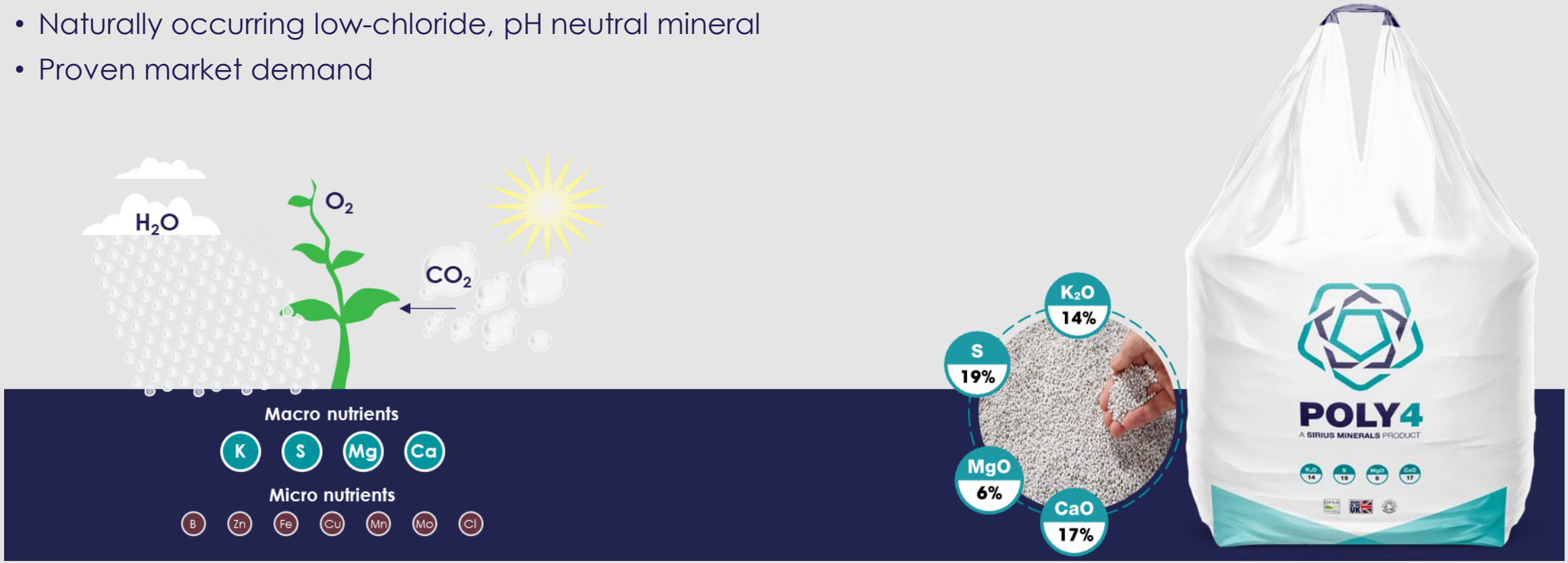
POLY4 SUPPLIES KEY NUTRIENTS ESSENTIAL FOR FOOD PRODUCTION

- Nutrients have well-established global market
- Poly4 contains potassium, sulfur, magnesium and calcium
- Naturally occurring low-chloride, pH neutral mineral
- Proven market demand



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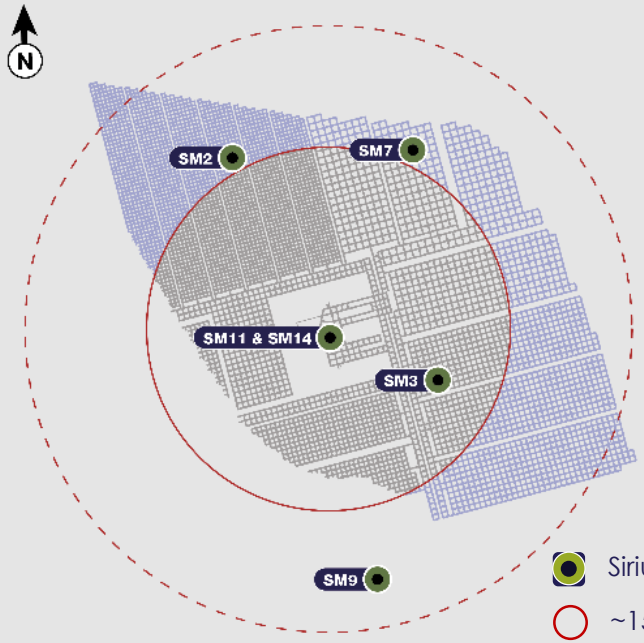
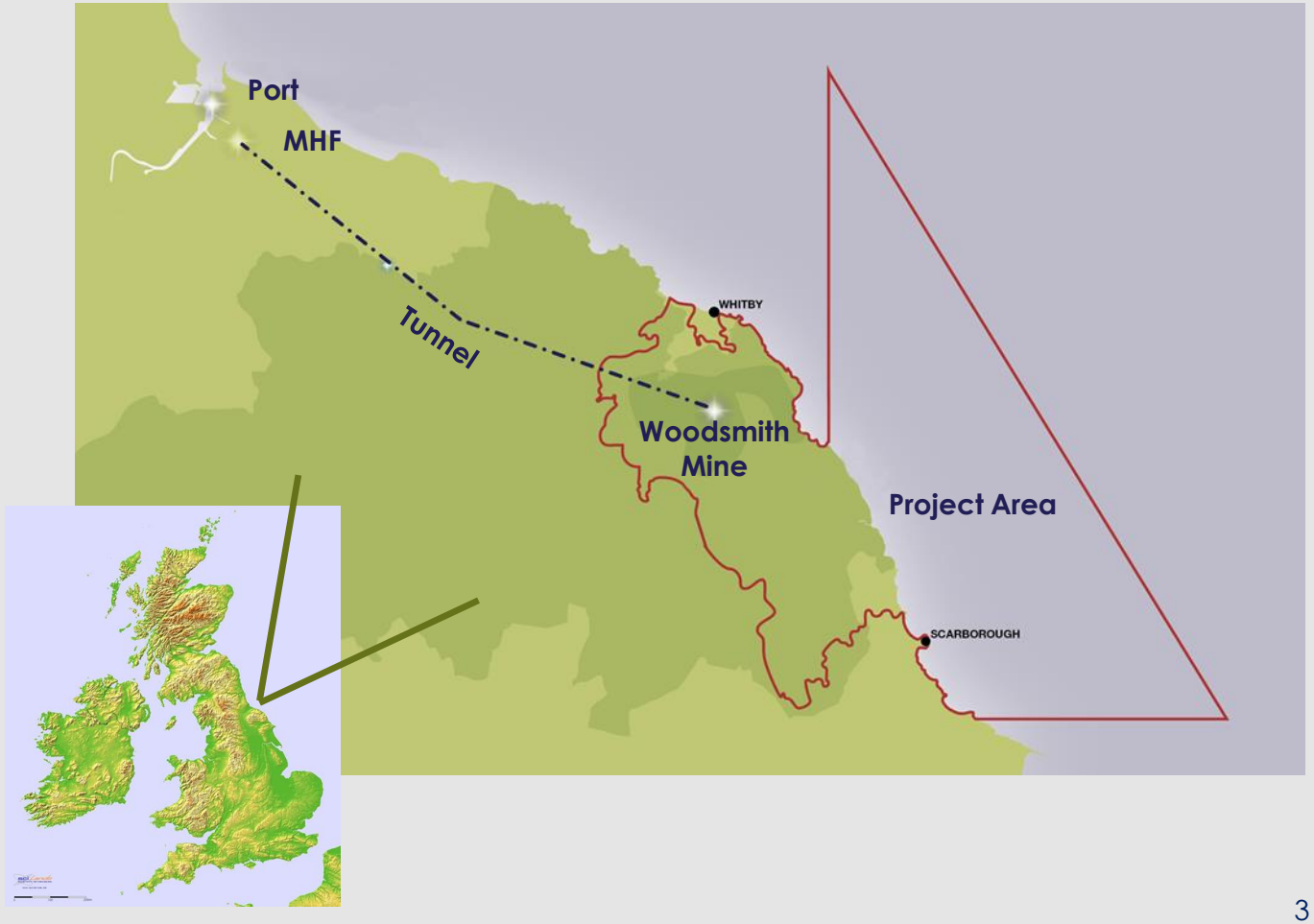
WORLD'S LARGEST HIGH-GRADE POLYHALITE RESOURCE

- Great resource - extent, thickness and quality
- Scale enables efficient, low cost production
- <30 miles from deep water port



Sirius exploration boreholes
~15 year mine life
~25 year mine life



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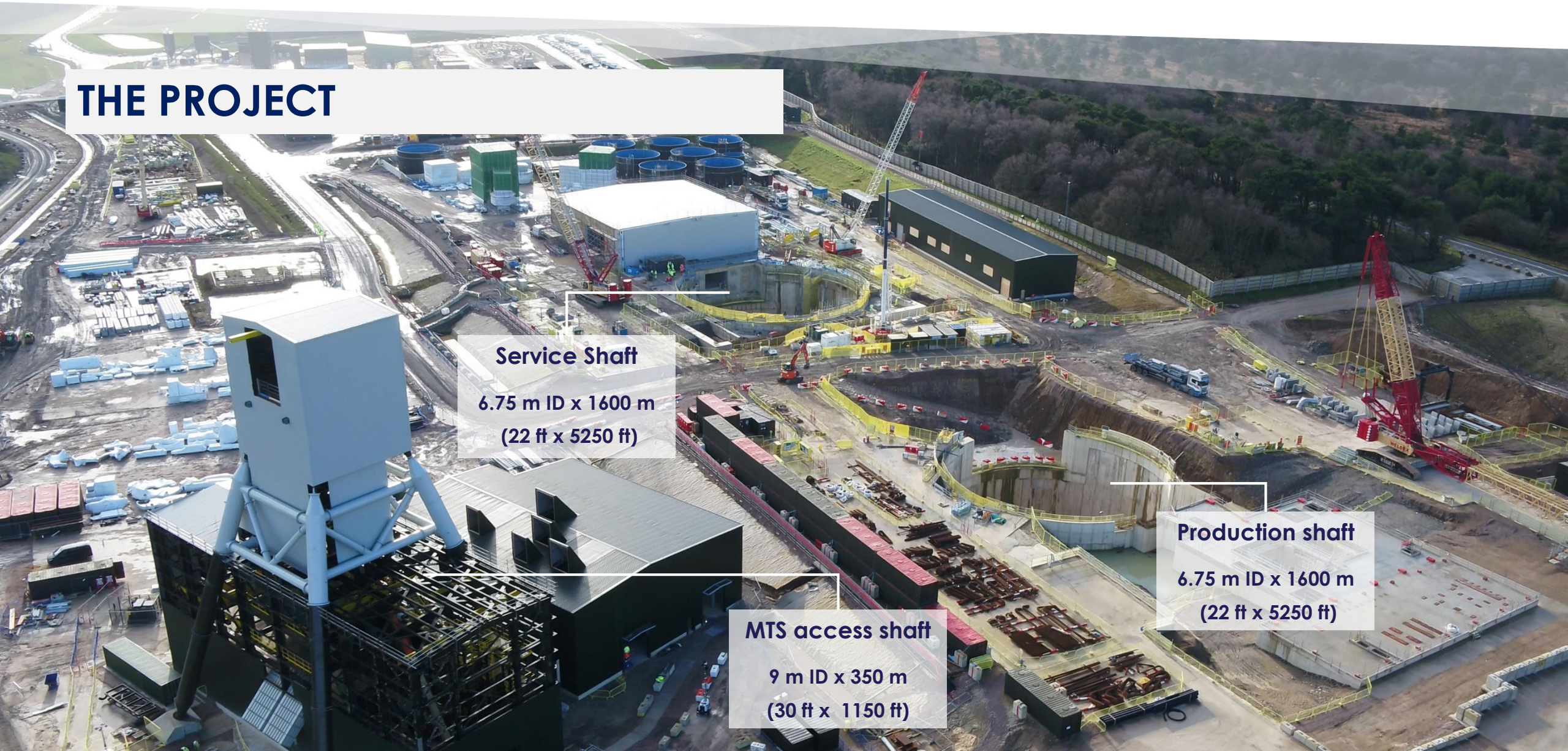
THE PROJECT



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BEAUTIFUL ENVIRONMENT

- Deforested by Roman legions
- Occupied by Vikings
- One of the largest expanses of heather moorland in the United Kingdom
- A protected environment

KNOWN GEOLOGY

- Boulby mine successfully sunk 50 years ago through same geology
- Soft / medium competent rock
- Some fracture driven aquifers
- One centre line borehole dry, the other mainly dry

AMBITIOUS, REALISTIC PROGRAM

- Shaft sinkers used to sink 100m/month …
- Shaft sinking records were set between 1940 and 1970
- Productivity may have been impressive, safety was not – one death for approximately every 100m of shaft sinking
- Today, average rates are ~40m-50m/month
- Safety performance is better
- How can we improve both?

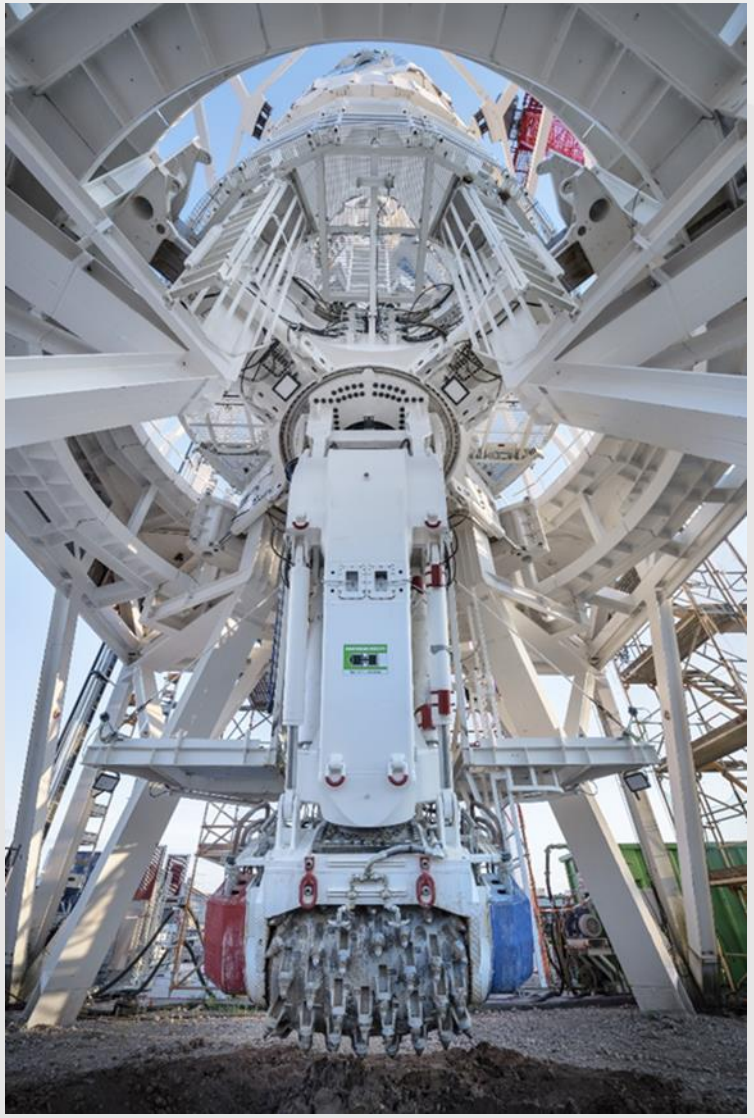
Period (years)	Rate per Month (m)*		Indicative Per Day (m)	Indicative Per Day (ft)
	low	high		
<1600	1.0	1.2	0.0	0.1
1600 - 1800	3.0	4.0	0.1	0.4
1800 - 1900	10.0	12.0	0.4	1.2
1900 - 1940	30.0	40.0	1.2	3.8
1940 - 1970	90.0	110.0	3.3	10.9
1970 - 2018	40.0	54.0	1.6	5.1

Month	Mine	metres sunk	Feet sunk
Jan-60	President Steyn #3 shaft (South Africa)	311	1021
Mar-62	Buffelsfontein shaft (South Africa)	381	1251
Sep-64	Staric main shaft (Czechoslovakia)	321	1053
Apr-64	Proletarskaya (USSR)	390	1280
May-69	17–17 Bis mine (Ukraine)	401	1316

* Table data - prior to 1970 and shaft sinking records - "the evolution of shaft sinking systems (Part 7 of 7)" C. Graham and V. Evans: Data 1970 – 2018 is from "International Mining September 2018"

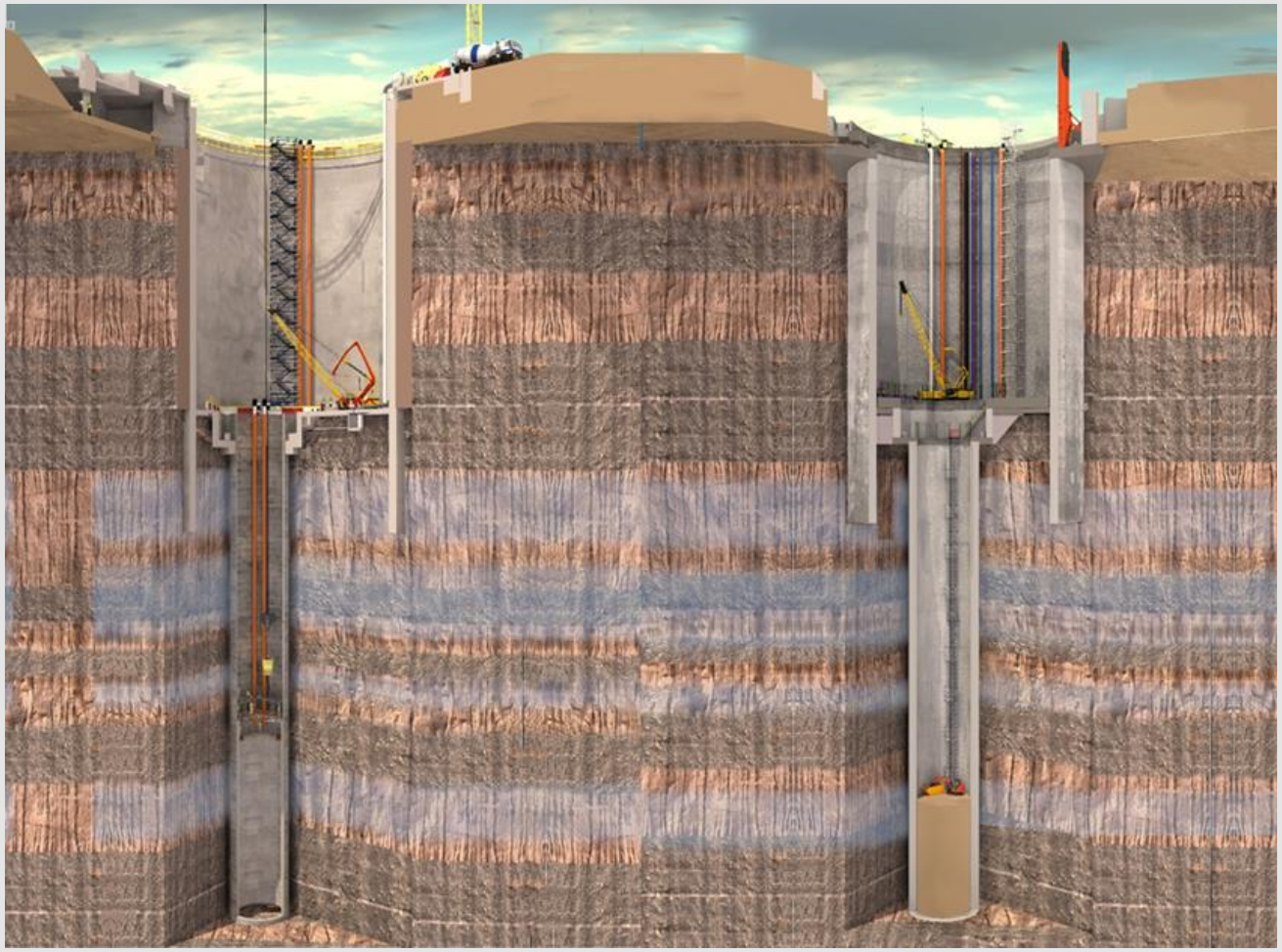
SHAFT SINKING DRIVERS

- Deliver a safer shaft sinking environment
- Enable quicker shaft sinking
- Minimize fracturing and damage to host rock
- Meet our community and environmental needs



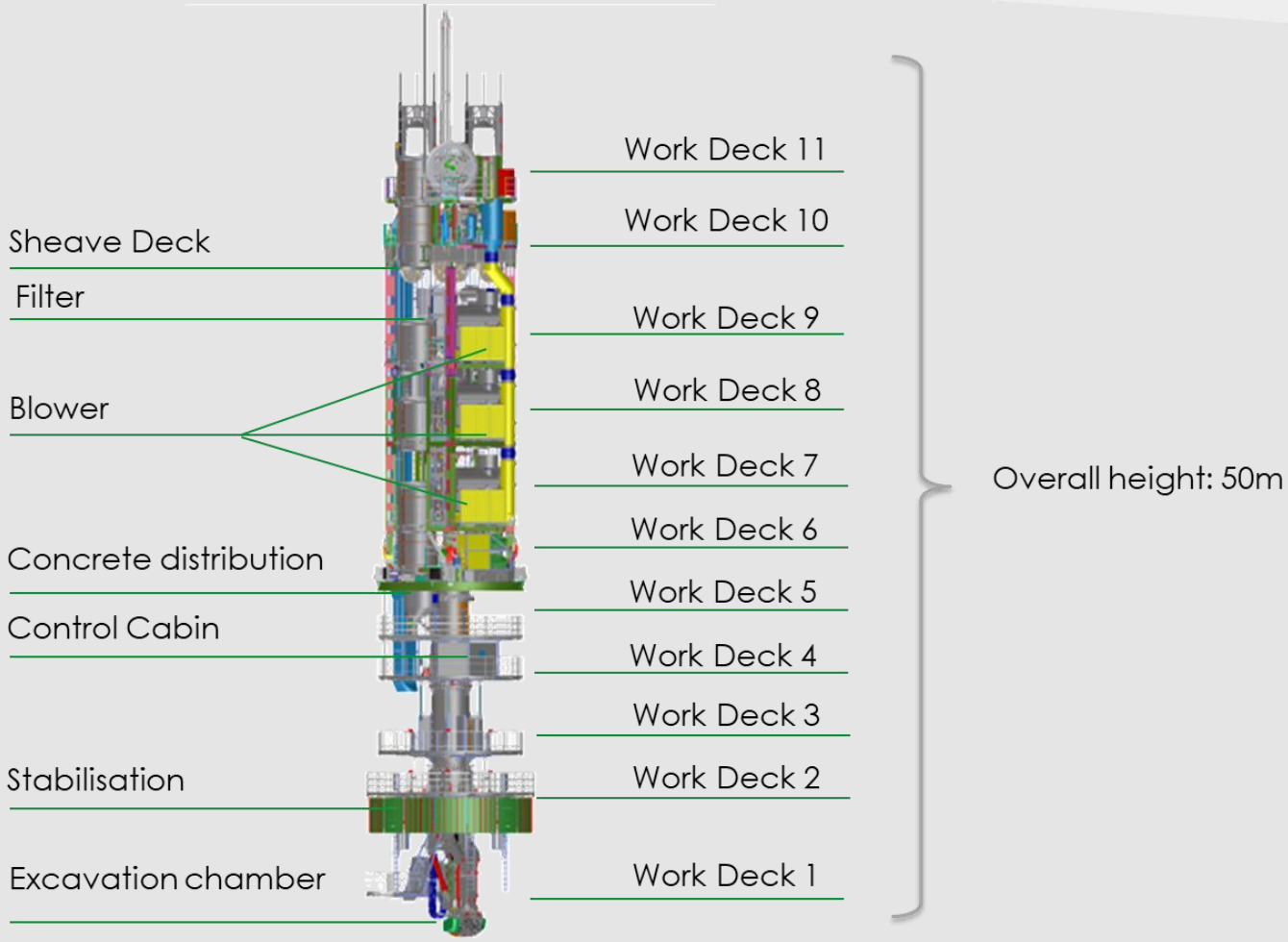
CONSTRUCTION ENVIRONMENT

- Height restrictions
- Traffic management
- Noise and light limits
- Surface water management
- Air Quality



DRIVING SAFE, PRODUCTIVE SINKING

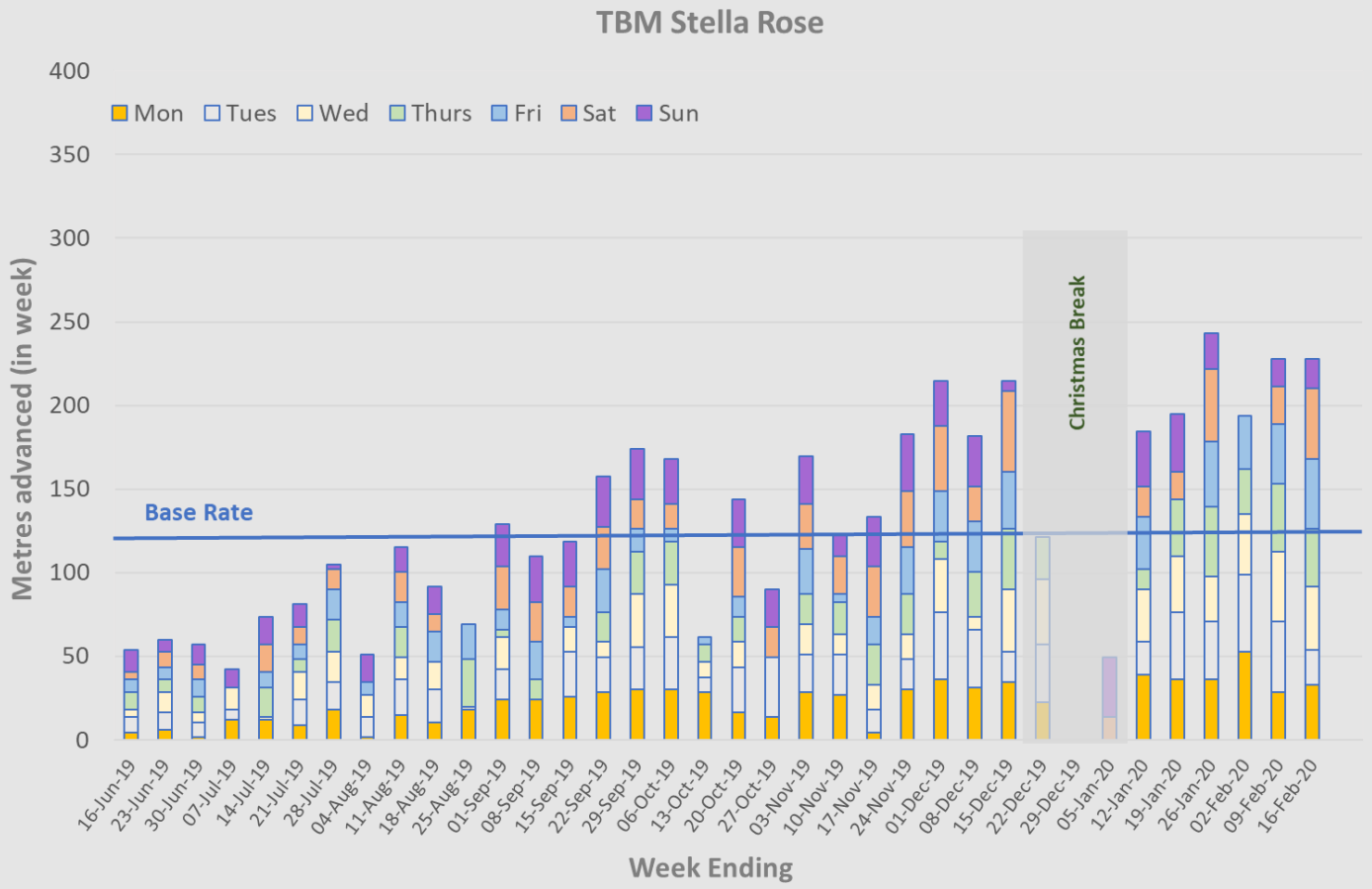
- No workers in excavation chamber
- Absence of explosives
- No exposure to unsupported ground
- Reduction in occupational health exposure
- Concurrent excavation and lining activities
- Base case is ~2m/day (long run average)
- Higher safe sinking rates possible - up to 12m cutting per day*



* Depending on geology

THE TBM EXPERIENCE

- Stella Rose started tunnelling June 2019
- Anticipated average advance rate 122.5m/week (~400ft/week)
- Significant design work with partners to maximise opportunity
- Best day 52.5m (~170ft)
- Best week 243m (~800ft)



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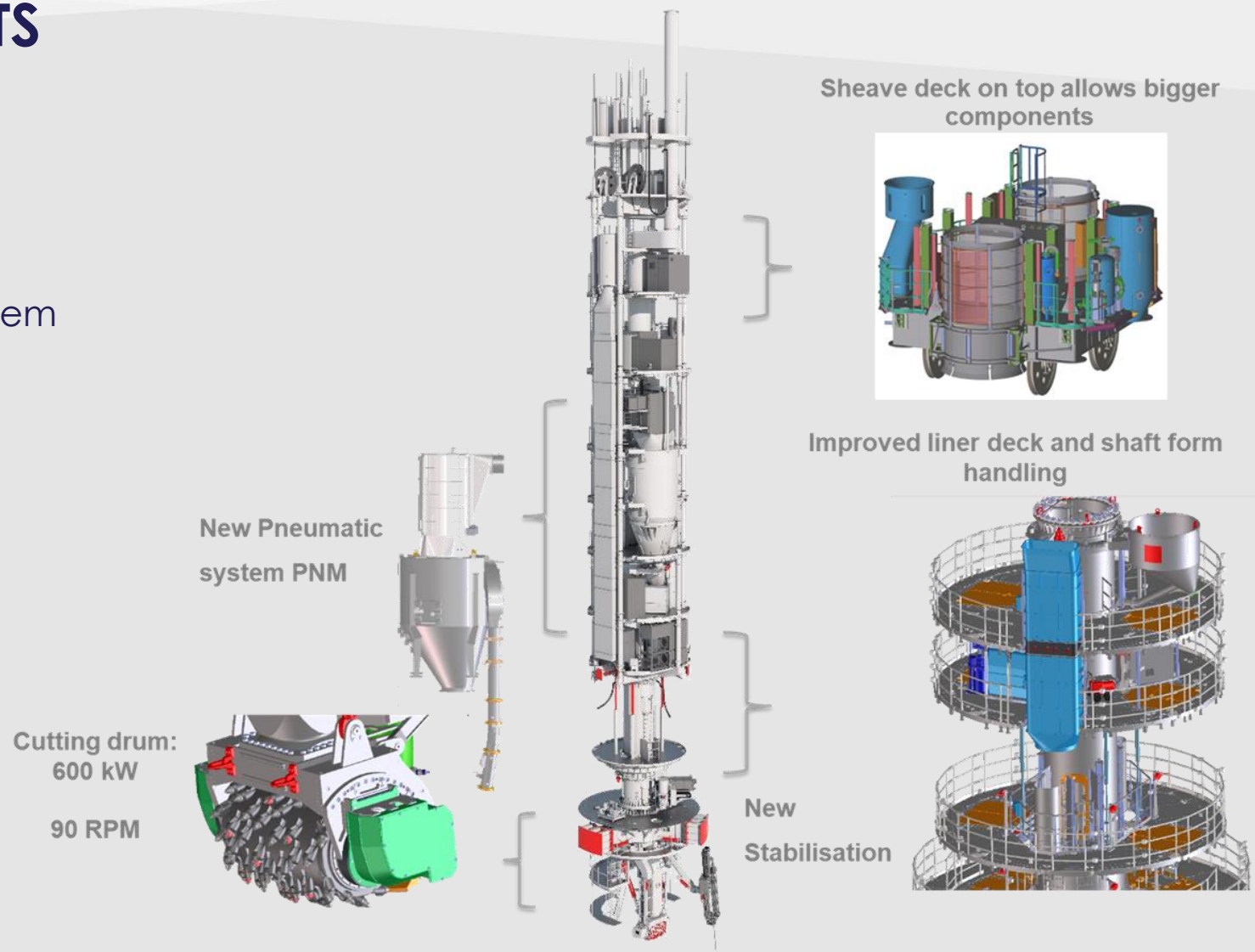
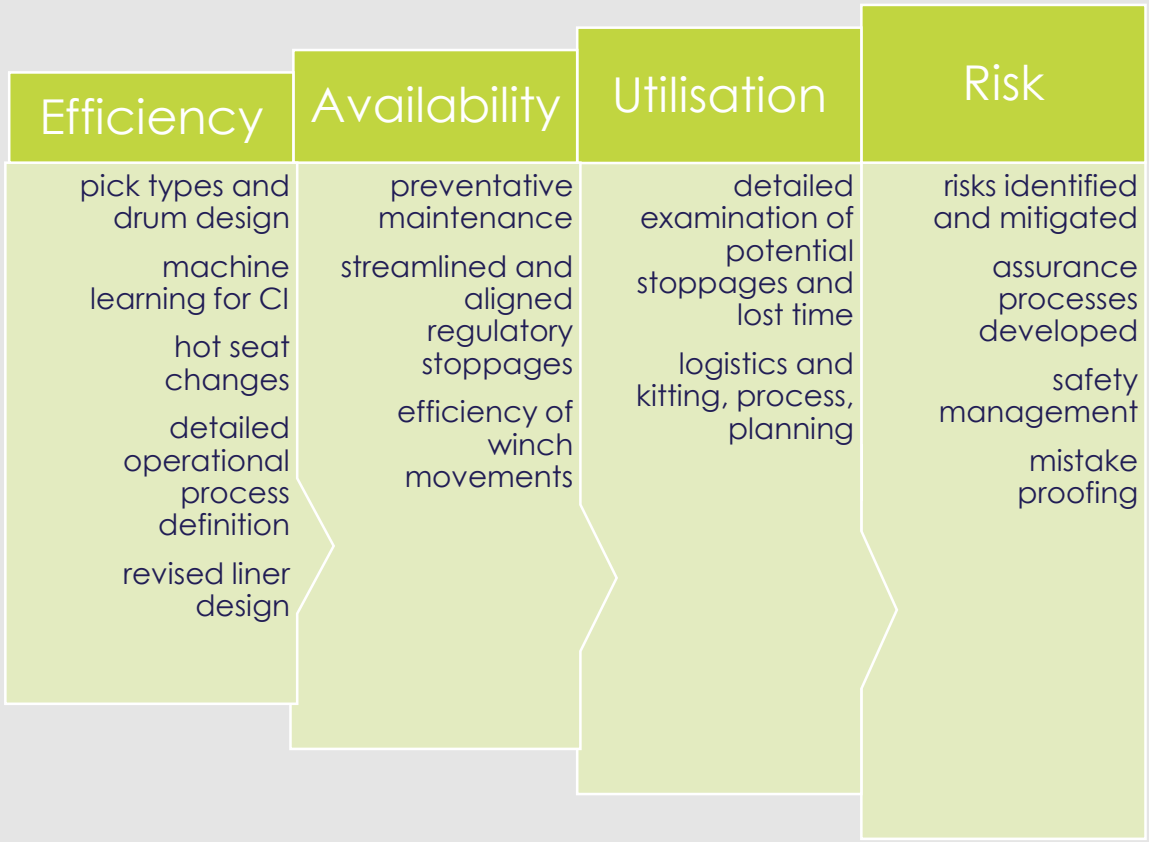
TECHNICAL IMPROVEMENTS

- Increased torque
- Better stabilization
- Improved and dedicated mucking system
- Dust management and separation
- Modular design of attachments
- Concurrent work facilitation
- Service platform
- Accessibility for maintenance



25 WORKSHOPS, ENTERPRISE-WIDE COLLABORATION

- Sirius / PiP / DMC / Herrenknecht / ARUP / Eco Grout / Breedon
- 144 ideas generated and assessed
- Detailed model and schedule developed (1.2m increments)
- Sinking KPIs identified, with rate limiting factors identified by stratum
- Detailed processes and daily management routines defined
- 35% - 55% increase in long term average performance
- 100 – 250 fewer days to shaft bottom



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LEAVING A LEGACY

£2.3bn
Annual contribution to UK GDP

18%
Increase in Tees Valley economy size

Over
4000
Jobs created

Over
8000
Young people engaged

Productivity
50x
The national average

Reduce UK's trade deficit by
7%

Independent charity
$17m pa
For community projects

* Figures taken from Economic Impact assessment. Quod May 2019.

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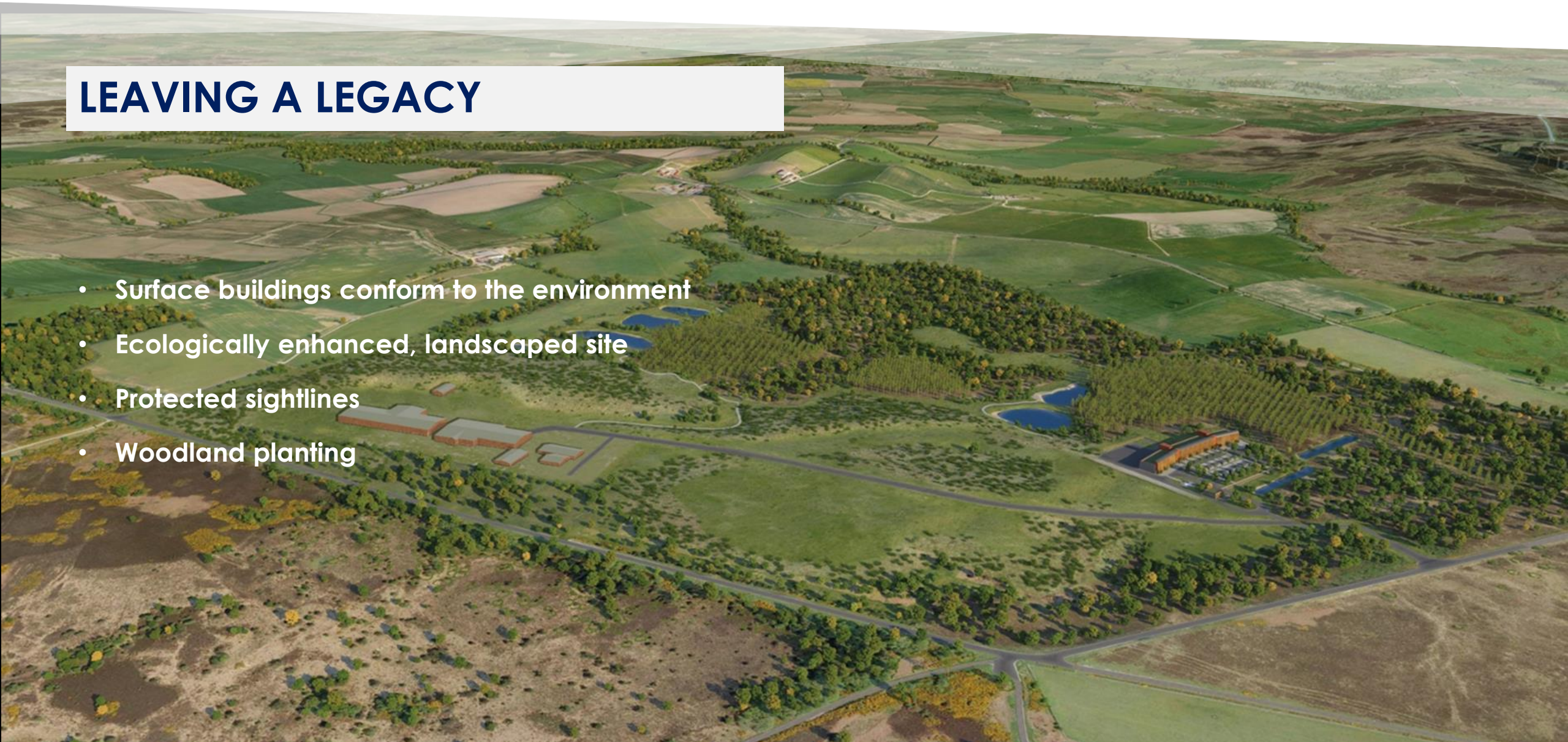
LEAVING A LEGACY



- Surface buildings conform to the environment
- Ecologically enhanced, landscaped site
- Protected sightlines
- Woodland planting

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THANK YOU

Any questions please contact:

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