

Sustaining the future.



BRACKLING OF A BARLEY CROP FERTILIZED WITH POLY4 AND OTHER K FERTILIZERS

ASA & CSSA Annual Meeting 2018

Enhancing productivity in a changing climate

Presentation by Ross Mitchell

6 November 2018



IMPORTANT NOTICES

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 48 to 53 of the Company's 2017 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.

Any Securities offered for sale by the Company will not be registered under the U.S. Securities Act of 1933 (the "Securities Act") and may only be offered and sold pursuant to an exemption from, or in a transaction not subject to, such registration requirements and applicable U.S. state securities laws.

Unless otherwise indicated, all sources for industry data and statistics are estimates or forecasts contained in or derived from internal or industry sources believed by the Company to be reliable. Industry data used throughout this document was obtained from independent experts, independent industry publications and other publicly-available information. Although we believe that these sources are reliable, they have not been independently verified, and we do not guarantee the accuracy and completeness of this information.

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.

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.

Sustaining the future.



POLY4 GLOBAL AGRONOMY OVERVIEW

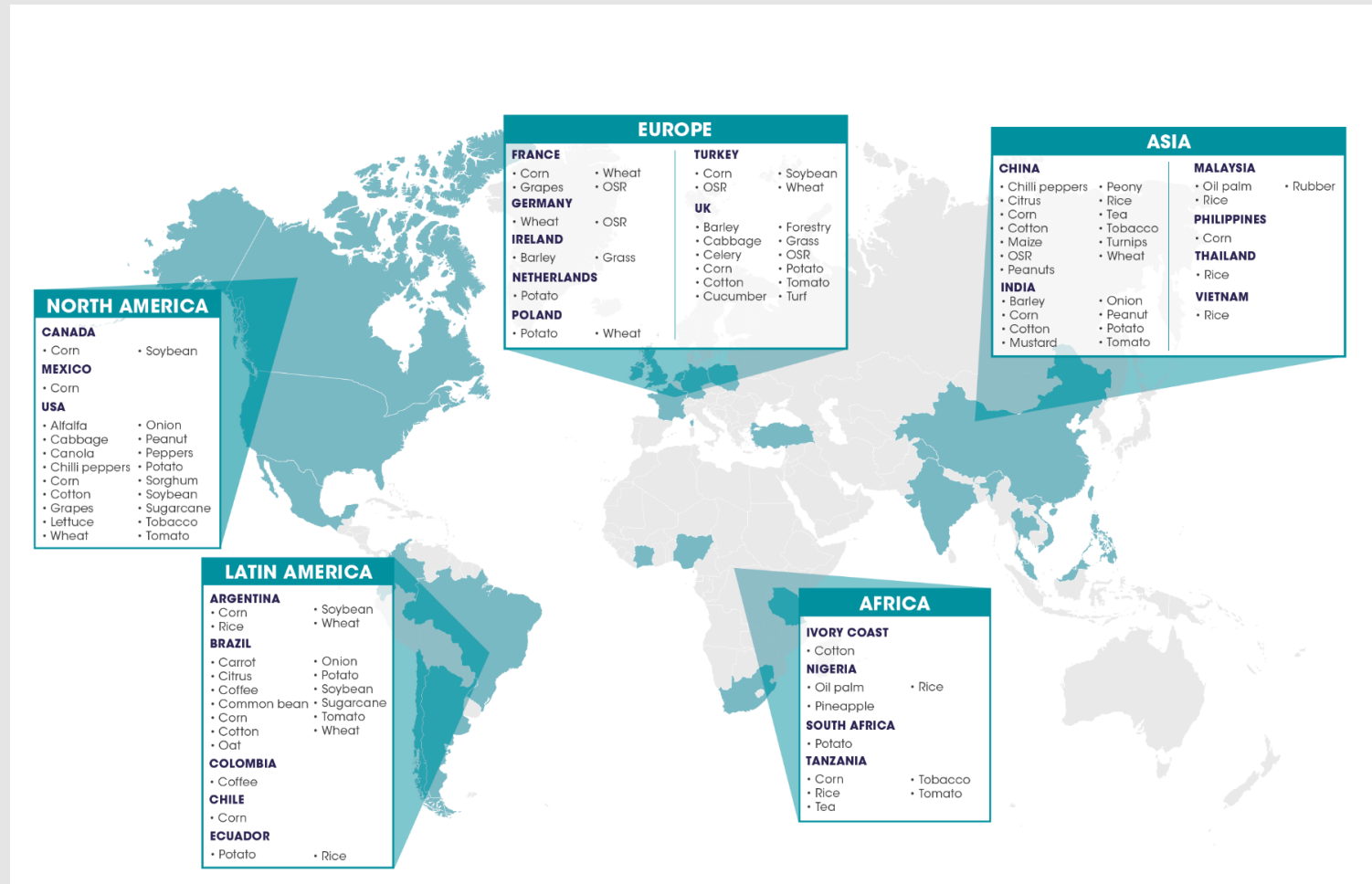
SIRIUS MINERALS R&D PROGRAMME

Trials
339

Crops
36

Countries
25

Collaborators
119



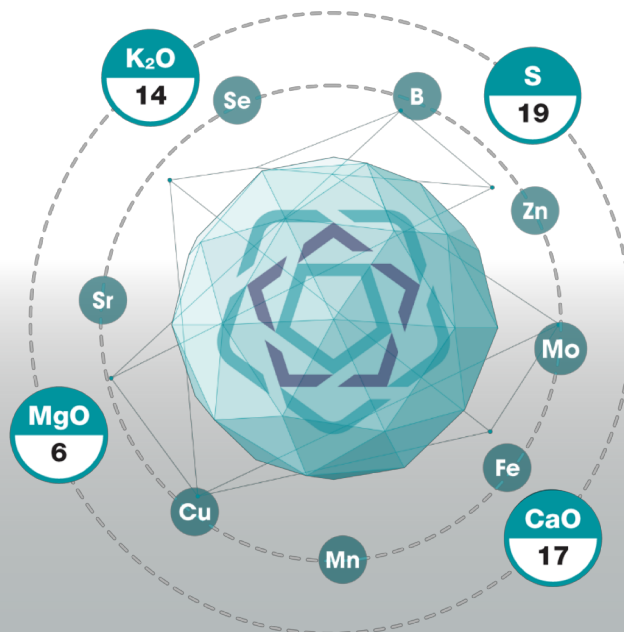
Notes: Trials as of September 2018













INTRODUCING POLY4

A single source of bulk nutrients as foundation for effective, efficient, flexible and sustainable fertilization.

Characteristics

- Improves yield and quality
- Straight or as part of a fertilizer blend
- Efficient nutrient release profile
- pH neutral



 Effective nutrient release	 Balanced	 Compatibility
 Critical relative humidity 70%	 Low chloride	 Low CO ₂
 Crush strength 6.5 kgf	 Soil enhancer	 Organic
 Effective spreading 36m	 Improves FUE	 Improves yield

Notes: 1) Based on 90% polyhalite grade. Macro nutrients based on w/w % and micro nutrients based on mg kg⁻¹; micro nutrients' content: B 169, Zn 1.9, Mn 3.1, Mo 0.3, Se>0.5, FE>0.5, Cu 1.1, Sr 1414; 2) POLY4 is the trademark name for polyhalite products from the Sirius Minerals polyhalite project in North Yorkshire, *48% SO₃. B – boron, Cu – copper, Se – selenium, Zn – zinc, Fe – iron, Sr – strontium, Mo – molybdenum, Mn – manganese.

Sustaining the future.



BRACKLING OF A BARLEY CROP

INTRODUCTION AND TRIAL DESCRIPTION: 2017

Treatment ¹	N	P ₂ O ₅	K ₂ O	CaO	MgO	S	Cl
N + P + Ca (control)	150	121	0	144	0	0	0
MOP	150	121	48 – 241	144	0	0	38 – 115
SOP	150	121	48 – 241	144	0	17 – 52	3 – 9
POLY4	150	121	48 – 145	202 – 317	20 – 61	65 – 195	10 – 31

- Irish farmers typically apply K and are beginning to use S for their barley crops. Local recommendations for both sites were 133 kg K₂O ha⁻¹ and 20 kg S ha⁻¹
- K inputs were supplied by muriate of potash (MOP), sulphate of potash (SOP) and POLY4.¹ Each K fertilizer added 48, 96 or 144 kg K₂O ha⁻¹. MOP and SOP were also applied at greater rates
- The trial was repeated on two sites with four replicates in randomised blocks. Only one site brackled. Data from this site only is presented

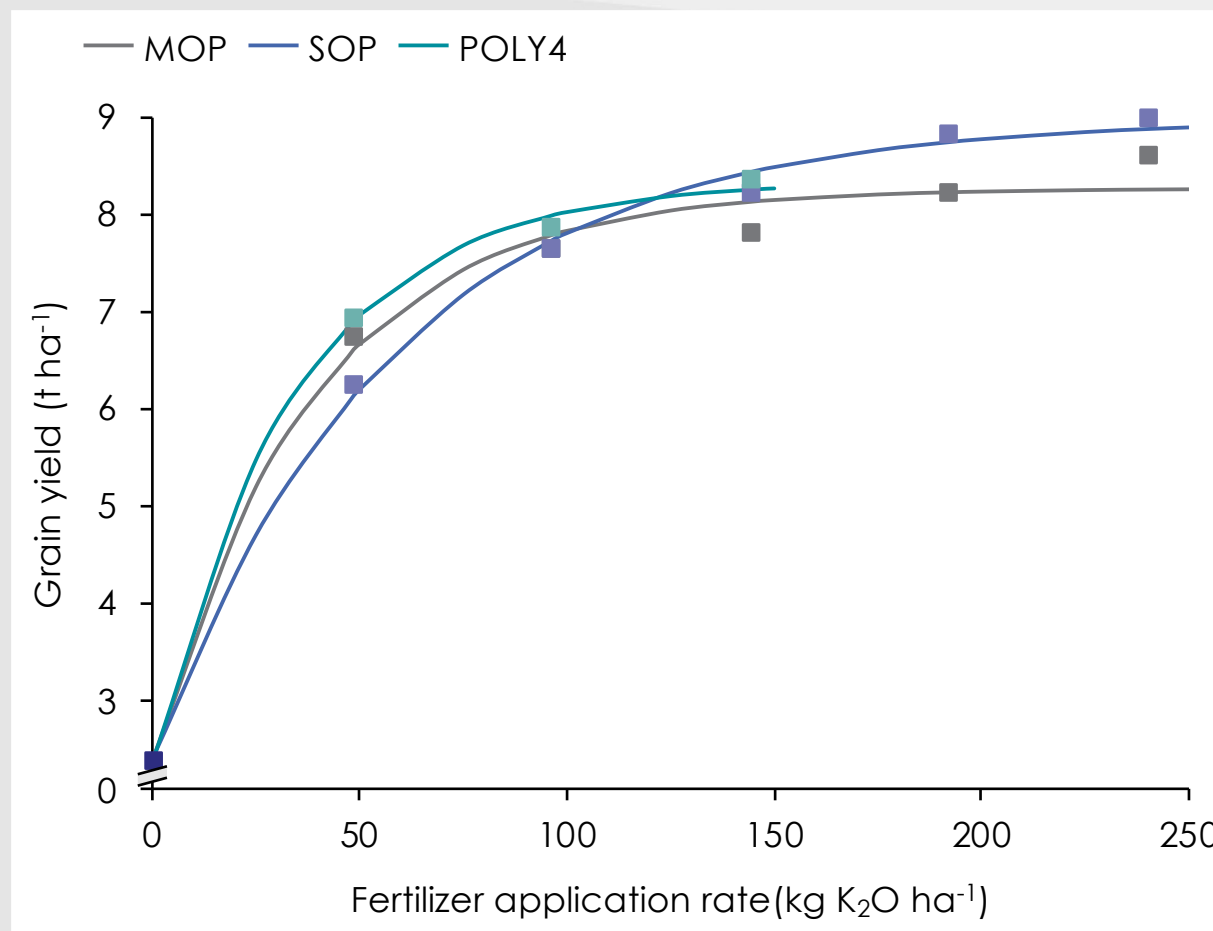
KEY TAKEAWAY:

POLY4 AS A MULTI-NUTRIENT FERTILIZER FOR SPRING BARLEY IN IRELAND

Notes: 1) All plots received 150 kg N ha⁻¹, 122 kg P₂O₅ ha⁻¹ and 144 kg CaO ha⁻¹ from CAN and TSP. Fertilizer analysis: MOP = 60% K₂O, 48% Cl; SOP = 50% K₂O, 18% S, 3% Cl; POLY4 = 14% K₂O, 17% CaO, 6% MgO, 19% S, Cl 3%; 2) Recommendations based on soil analysis from: Major and Micro Nutrient Advice for Productive Agricultural Crops (4th Edition, 2016); 3) Initial soil analysis for ex-grass site: pH 6.3, 2 mg P kg⁻¹, 17 mg K kg⁻¹; 4) Initial soil analysis for ex-corn site: pH 6.6, 4 mg P kg⁻¹, 56 mg K kg⁻¹.
Source: Teagasc (2017) 65000-TEAG-65011-17.

YIELD RESPONSE

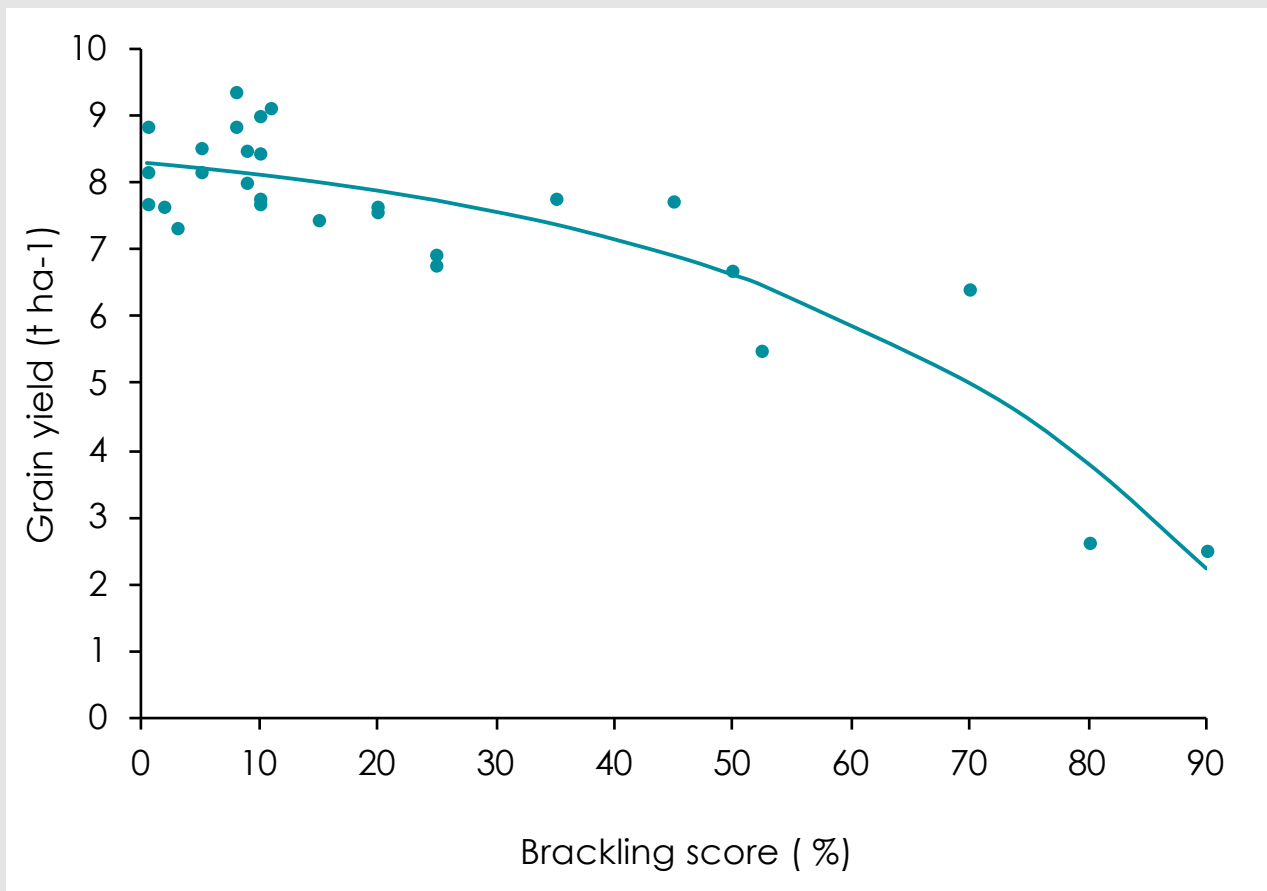
- Yield responsive to K fertilizer
- Advantage of applying K and S
- Small yield advantage for POLY4



Notes: 1) All plots received 150 kg N ha⁻¹, 122 kg P₂O₅ ha⁻¹ and 144 kg CaO ha⁻¹ from CAN and TSP. Fertilizer analysis: MOP = 60% K₂O, 48% Cl; SOP = 50% K₂O, 18% S, 3% Cl; POLY4 = 14% K₂O, 17% CaO, 6% MgO, 19% S, Cl 3%; 2) Recommendations based on soil analysis from: Major and Micro Nutrient Advice for Productive Agricultural Crops (4th Edition, 2016); 3) Initial soil analysis for ex-grass site: pH 6.3, 2 mg P kg⁻¹, 17 mg K kg⁻¹; 4) Initial soil analysis for ex-corn site: pH 6.6, 4 mg P kg⁻¹, 56 mg K kg⁻¹. Source: Teagasc (2017) 65000-TEAG-65011-17.

BARLEY YIELD AND BRACKLING

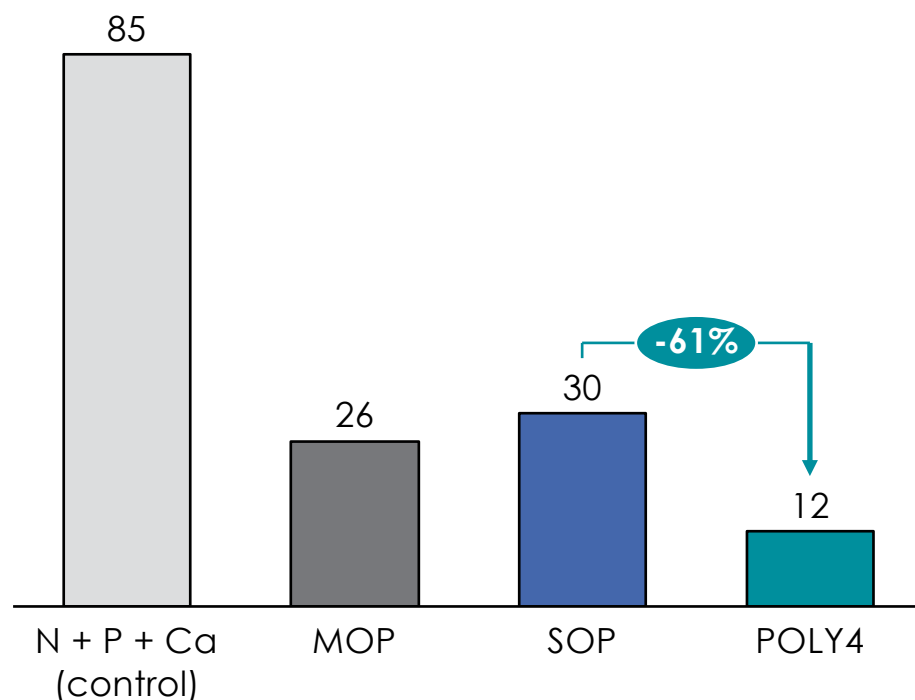
- More K → more yield
- More K → less brackling



Notes: 1) All plots received 150 kg N ha⁻¹, 122 kg P₂O₅ ha⁻¹ and 144 kg CaO ha⁻¹ from CAN and TSP. Fertilizer analysis: MOP = 60% K₂O, 48% Cl; SOP = 50% K₂O, 18% S, 3% Cl; POLY4 = 14% K₂O, 17% CaO, 6% MgO 19% S, Cl 3%; 2) Recommendations based on soil analysis from: Major and Micro Nutrient Advice for Productive Agricultural Crops (4th Edition, 2016); 3) Initial soil analysis for ex-grass site: pH 6.3, 2 mg P kg⁻¹, 17 mg K kg⁻¹; 4) Initial soil analysis for ex-corn site: pH 6.6, 4 mg P kg⁻¹, 56 mg K kg⁻¹. Source: Teagasc (2017) 65000-TEAG-65011-17.

AGRONOMY: BRACKLING

Brackling score (%)^{1,2}



- Brackling is when the stem buckles, but not at the base or top
- Brackling can: decrease yield, cause deterioration of grain quality, and increase cost and difficulty of harvest
- Potassium increases straw strength so contributes to better resistance to brackling
- All K fertilizers significantly reduced brackling
- POLY4-fertilized barley had 55-61% less brackling than other potassium fertilizers

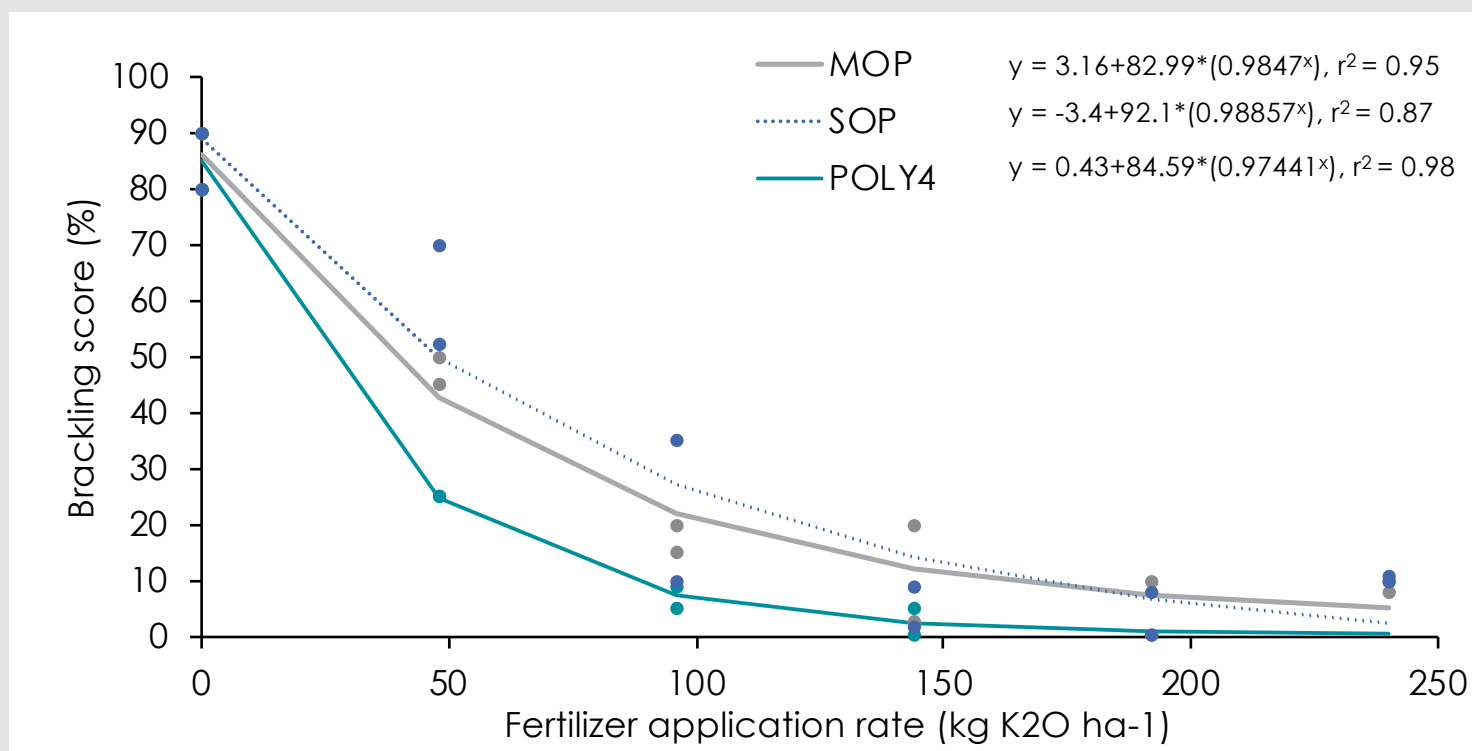
KEY TAKEAWAY:

POLY4-FERTILIZED BARLEY HAD LESS BRACKLING.

Notes: 1) All plots received 150 kg N ha⁻¹, 122 kg P₂O₅ ha⁻¹ and 144 kg CaO ha⁻¹ from CAN and TSP. Fertilizer analysis: MOP = 60% K₂O, 48% Cl; SOP = 50% K₂O, 18% S, 3% Cl; POLY4 = 14% K₂O, 17% CaO, 6% MgO 19% S, Cl 3%; 2) Recommendations based on soil analysis from: Major and Micro Nutrient Advice for Productive Agricultural Crops (4th Edition, 2016); 3) Initial soil analysis for ex-grass site: pH 6.3, 2 mg P kg⁻¹, 17 mg K kg⁻¹; 4) Initial soil analysis for ex-corn site: pH 6.6, 4 mg P kg⁻¹, 56 mg K kg⁻¹.
Source: Teagasc (2017) 65000-TEAG-65011-17.

BRACKLING

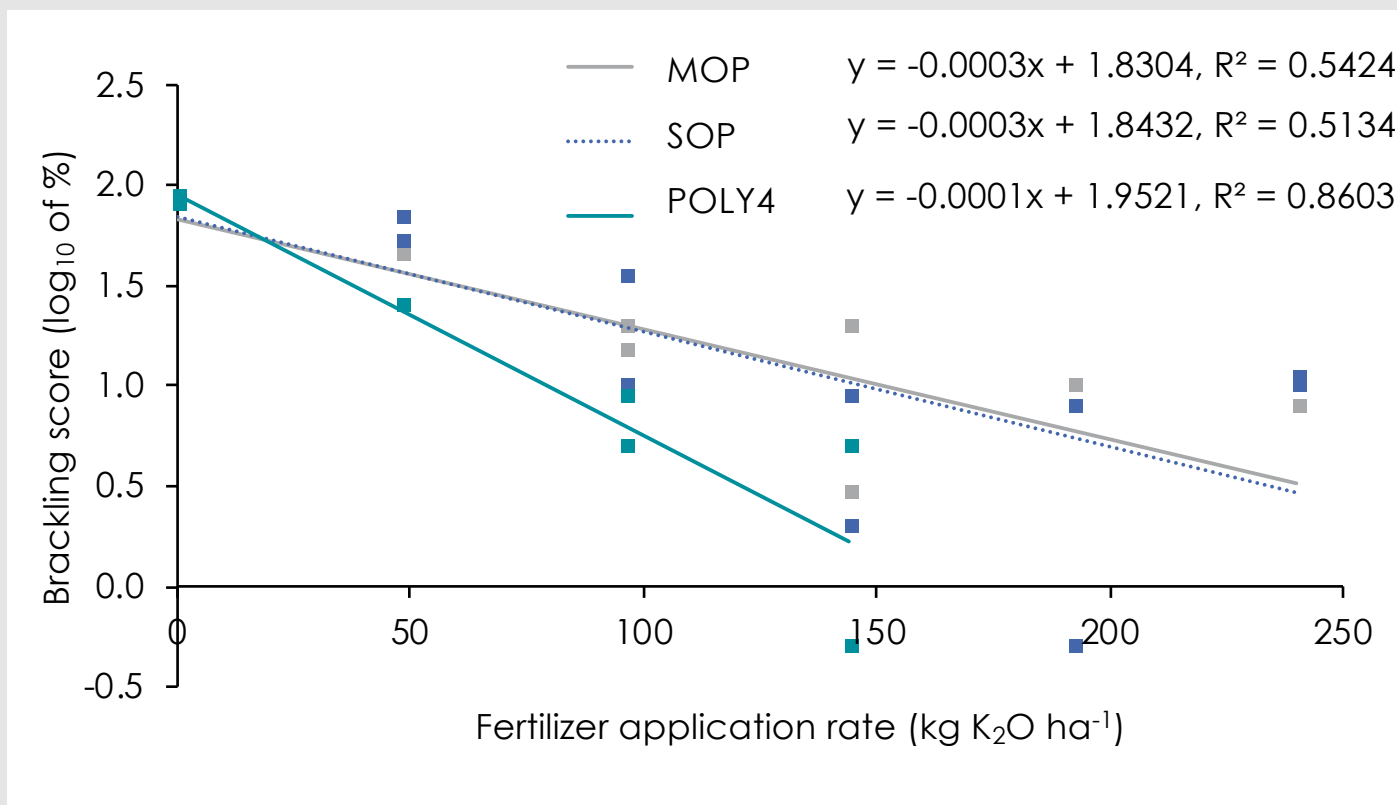
- Less brackling when more K fertilizer was applied.
- Little difference in brackling when MOP or SOP are the K fertilizer.
- At the same K rate there was less brackling when POLY4 was applied.



Notes: 1) All plots received 150 kg N ha⁻¹, 122 kg P₂O₅ ha⁻¹ and 144 kg CaO ha⁻¹ from CAN and TSP. Fertilizer analysis: MOP = 60% K₂O, 48% Cl; SOP = 50% K₂O, 18% S, 3% Cl; POLY4 = 14% K₂O, 17% CaO, 6% MgO 19% S, Cl 3%; 2) Recommendations based on soil analysis from: Major and Micro Nutrient Advice for Productive Agricultural Crops (4th Edition, 2016); 3) Initial soil analysis for ex-grass site: pH 6.3, 2 mg P kg⁻¹, 17 mg K kg⁻¹; 4) Initial soil analysis for ex-corn site: pH 6.6, 4 mg P kg⁻¹, 56 mg K kg⁻¹. Source: Teagasc (2017) 65000-TEAG-65011-17.

BRACKLING

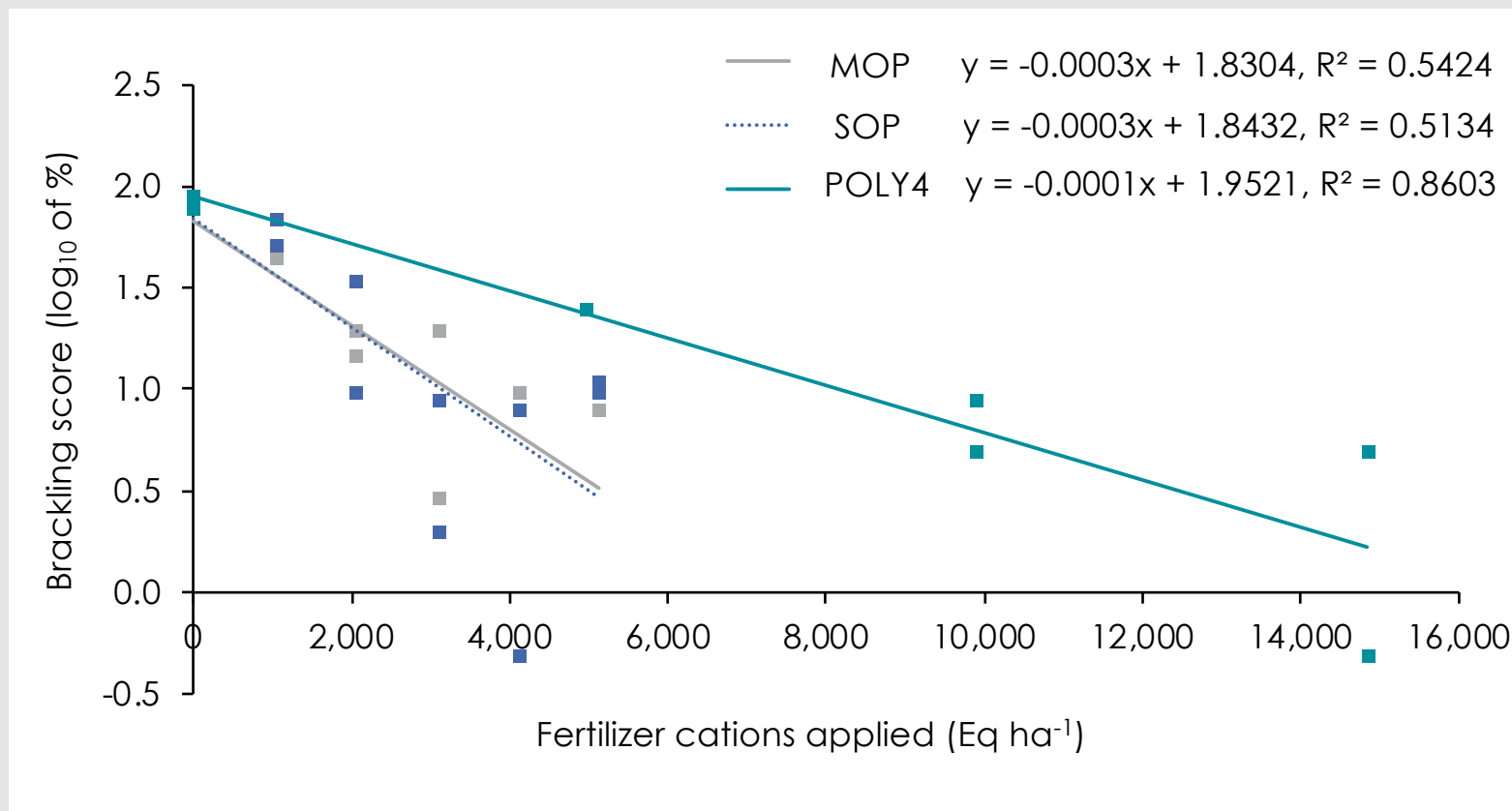
- Same data – log scale



Notes: 1) All plots received 150 kg N ha⁻¹, 122 kg P₂O₅ ha⁻¹ and 144 kg CaO ha⁻¹ from CAN and TSP. Fertilizer analysis: MOP = 60% K₂O, 48% Cl; SOP = 50% K₂O, 18% S, 3% Cl; POLY4 = 14% K₂O, 17% CaO, 6% MgO 19% S, Cl 3%; 2) Recommendations based on soil analysis from: Major and Micro Nutrient Advice for Productive Agricultural Crops (4th Edition, 2016); 3) Initial soil analysis for ex-grass site: pH 6.3, 2 mg P kg⁻¹, 17 mg K kg⁻¹; 4) Initial soil analysis for ex-corn site: pH 6.6, 4 mg P kg⁻¹, 56 mg K kg⁻¹. Source: Teagasc (2017) 65000-TEAG-65011-17.

BRACKLING

- Do other cations contribute to less brackling?
- NB: Ca added to all treatments with N fertilizer
- POLY4 added extra cations (Mg and more Ca) and there was less brackling
- K was more effective



Notes: 1) All plots received 150 kg N ha⁻¹, 122 kg P₂O₅ ha⁻¹ and 144 kg CaO ha⁻¹ from CAN and TSP. Fertilizer analysis: MOP = 60% K₂O, 48% Cl; SOP = 50% K₂O, 18% S, 3% Cl; POLY4 = 14% K₂O, 17% CaO, 6% MgO, 19% S, Cl 3%; 2) Recommendations based on soil analysis from: Major and Micro Nutrient Advice for Productive Agricultural Crops (4th Edition, 2016); 3) Initial soil analysis for ex-grass site: pH 6.3, 2 mg P kg⁻¹, 17 mg K kg⁻¹; 4) Initial soil analysis for ex-corn site: pH 6.6, 4 mg P kg⁻¹, 56 mg K kg⁻¹. Source: Teagasc (2017) 65000-TEAG-65011-17.

CONCLUSIONS

- POLY4 added extra nutrients and had greater yields
- POLY4 added extra cations and had less brackling
- K was the most effective cation at reducing brackling



Notes: 1) All plots received 150 kg N ha⁻¹, 122 kg P₂O₅ ha⁻¹ and 144 kg CaO ha⁻¹ from CAN and TSP. Fertilizer analysis: MOP = 60% K₂O, 48% Cl; SOP = 50% K₂O, 18% S, 3% Cl; POLY4 = 14% K₂O, 17% CaO, 6% MgO, 19% S, Cl 3%; 2) Recommendations based on soil analysis from: Major and Micro Nutrient Advice for Productive Agricultural Crops (4th Edition, 2016); 3) Initial soil analysis for ex-grass site: pH 6.3, 2 mg P kg⁻¹, 17 mg K kg⁻¹; 4) Initial soil analysis for ex-corn site: pH 6.6, 4 mg P kg⁻¹, 56 mg K kg⁻¹.
Source: Teagasc (2017) 65000-TEAG-65011-17.

Sustaining the future.



THANK YOU

Any questions please contact:
ross.mitchell@siriusminerals.com

siriusminerals.com