

YORKPOTASH

A **Sirius Minerals** Project



Project Update
May 2011

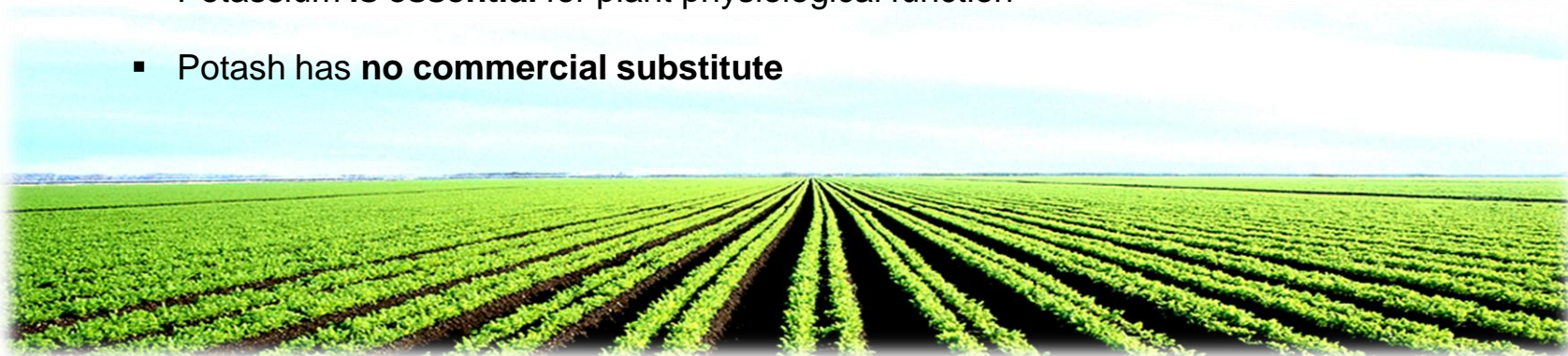


Plants require three primary nutrients above all others

- **Nitrogen (N):** promotes protein formation, growth and yield
- **Phosphorus (P):** helps root development, photosynthesis, and drought resistance
- **Potassium (K):** helps photosynthesis, strengthens cell, increases resistance and, importantly, speeds the absorption of N and P

NPK fertilizers are vital to the global food supply

- Potassium is **essential** for plant physiological function
- Potash has **no commercial substitute**



Global Demand Fundamentals

A complex picture with one outcome



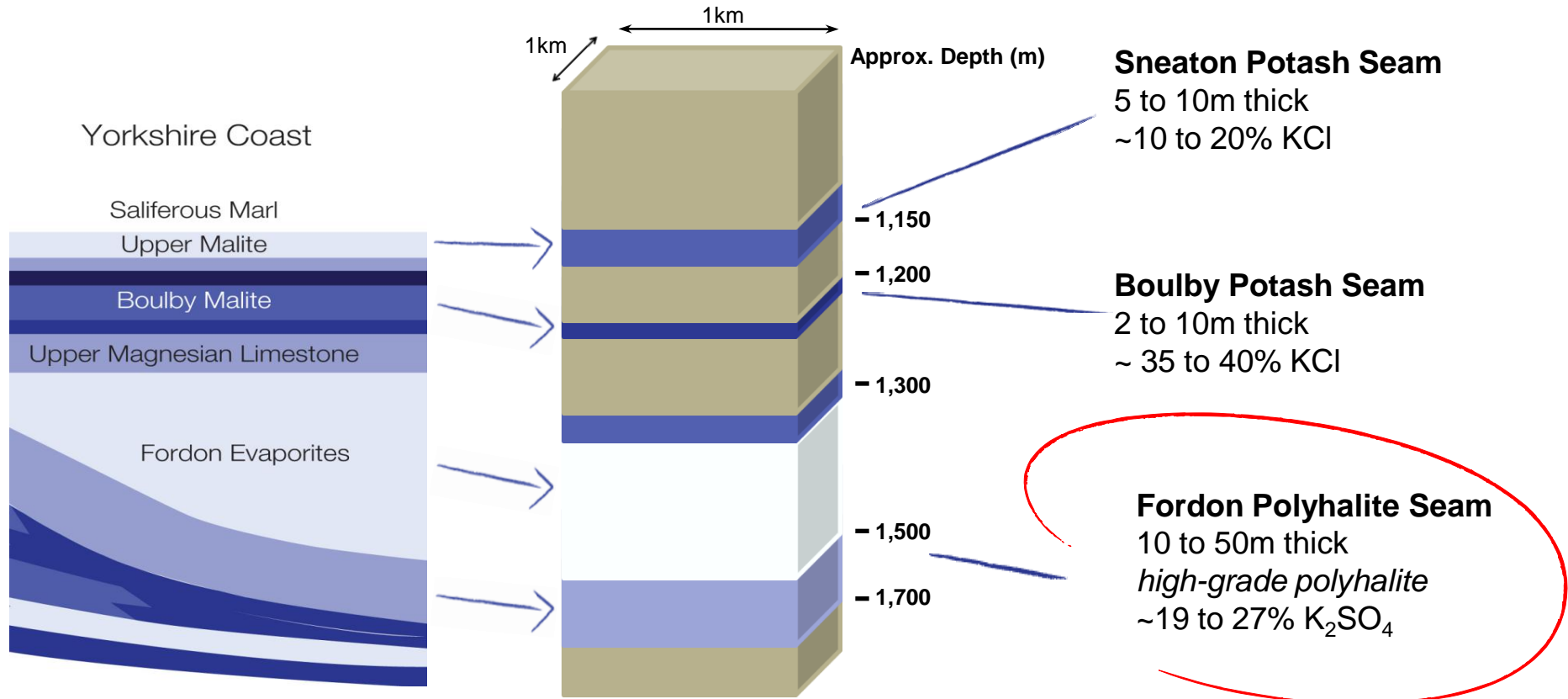
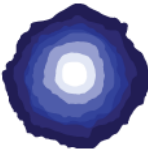


- Potash is deposited in only a few places around the world
- Created by the evaporation of restricted seas and oceans
- North Yorkshire hosts large deposits of potash mineralisation
- Large deposits of polyhalite, a valuable source of Potassium Sulphate have been largely ignored
- Boulby is only now extracting some polyhalite for sale as a slow release fertiliser



Europe – North Yorkshire

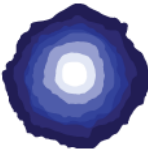
Conceptual Target Stratigraphy



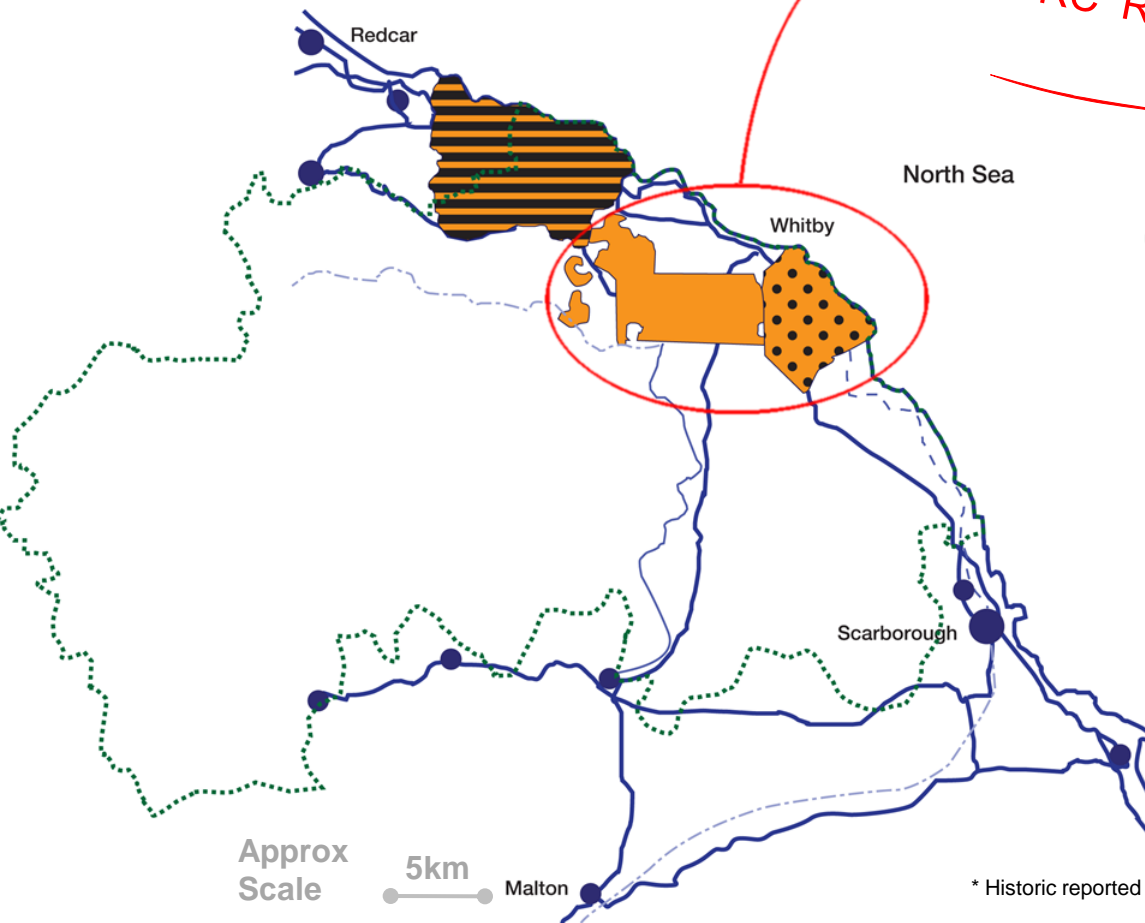
* Conceptual target stratigraphy based on review of available historical drilling results.

Europe – North Yorkshire

Three developments were approved between 1968 and 1970



Forty Years Ago



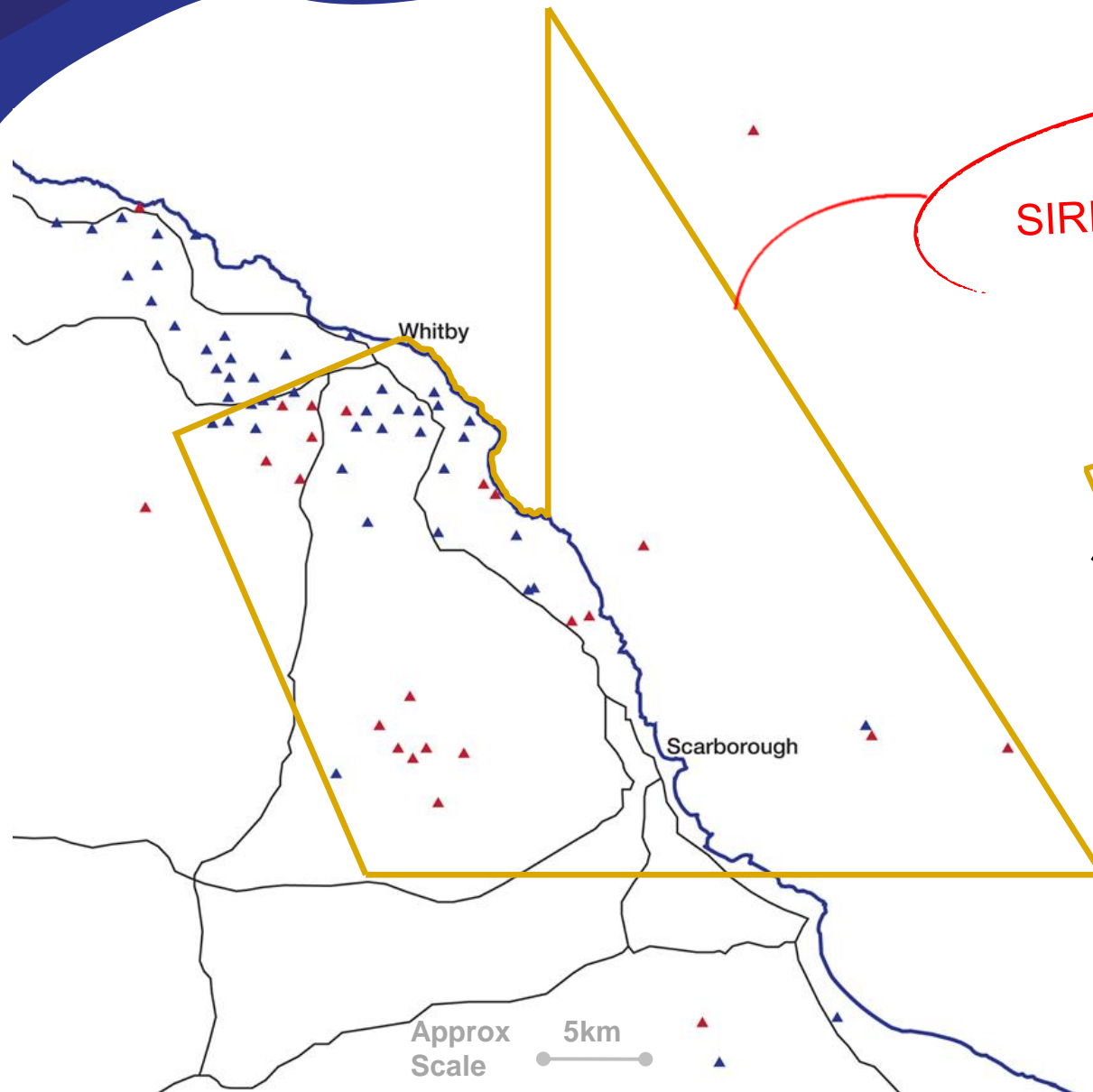
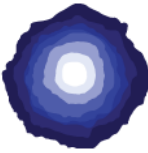
875MT @ 22.6%K₂O
COMBINED HISTORICAL NON-JORC* RESOURCE

- North York Moors National Park
- Cleveland Potash Ltd. (CPL) Boulby Mine (conventional u/g) was developed and has operated since 1973
- RTZ (Yorkshire Potash Ltd.) conventional u/g project – 380Mt @ 23% K₂O historical non-JORC resource
- Whitby Potash Ltd. (WPL) solution mining project – 495Mt @ 22.3% K₂O historical non-JORC resource

* Historic reported resources cannot be relied upon and do not conform with current reporting standards

General Area of Interest

Currently over 620km² of mineral agreements and growing



SIRIUS FOCUS AREA
~ 1,000km²

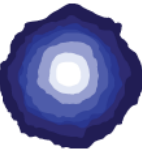
- General area of interest*
- Historical boreholes analysed
- Historical boreholes through Polyhalite

*The General area of interest shown is a conceptual outline of where the Company currently holds mineral rights and where the Company intends to continue to acquire further rights.

A Highly Beneficial Project for North Yorkshire

The York Potash Project will rejuvenate the region

YORKPOTASH
A Sirius Minerals Project



- Around 5,000 jobs when they are most desperately needed
- A massive economic stimulus for the region and the country
- Multi-generational security of supply of potash for the UK
- Broad economic uplift in the region associated with growth
- Regional rejuvenation for community training and education
- Highest standard of environmental technology to be incorporated
- A strategic long-term source of rock salt for de-icing of roads