

VISIT TO THE SIRIUS MINERALS PROJECT

Following a meeting in London with Sirius Minerals Chairman Russell Scrimshaw, Mrs Rinehart had a busy but successful visit to the Sirius Minerals project in North Yorkshire, UK on Friday afternoon and evening.

Mrs Rinehart and her party's visit included a brief visit to Sirius' port facilities, along with a visit to the head office in Scarborough, North Yorkshire, for an executive briefing and to meet the team who are working hard to build this mega project.

Sirius Minerals is developing the world's largest deposit of polyhalite, a rare mineral containing four (potassium, sulphur, magnesium and calcium) of the six macro-nutrients that all plants need to grow.

The project will involve constructing a new mine, building a 37km underground conveyor system, developing a state-of-the-art granulation facility and upgrading port facilities. Its initial production capacity is 10 million tonnes per annum (Mtpa), with the potential to reach 20 Mtpa through subsequent phases of development and could have a life of over 100 years.

Hancock Prospecting Executive Chairman Mrs Rinehart said: *"As a multi-nutrient and natural fertilizer, Sirius' POLY4 product will assist those in the agricultural industry and ourselves in growing and improving agricultural businesses. It was great to visit this innovative, major project and to see the enthusiasm from both the senior management and the whole team.*

"Feeding the world's growing population is and will continue to be a growing challenge, so projects like Sirius' that can help to deliver more efficient, effective and sustainable fertilizer systems will mean we can better meet this burgeoning demand. I look forward to seeing POLY4 being available in Australia to assist our farmers and further improve Australia's agricultural industry."

Chairman of Sirius Minerals, Russel Scrimshaw said: *"We were delighted to show Mrs Rinehart our project and introduce her to our hardworking and dedicated team. Mrs Rinehart's is a leading business figure, and with her experience in both the mining and agriculture sectors, her commitment to the project has been very welcome and beneficial. We look forward to welcoming Mrs Rinehart to our project again and of course to the first delivery of our product to Australia."*

Hancock Prospecting's US\$300M commitment to investment in Sirius Minerals last year included:

- A 5% royalty stream on the first 13Mtpa of product (and 1% thereafter) for US\$250M;
- US\$50M worth of shares in Sirius; and

- The right to purchase up to 20,000 tonnes of product per annum for use on Australian agricultural operations.

Friday 4 August was also an important day for Mrs Rinehart as it marks her parents wedding anniversary, and began with Mrs Rinehart chairing a Roy Hill board meeting, prior to her 2-hour train journey to Yorkshire. Both Mrs Rinehart's mother's family and her father's family, tracing back through family descendants, came from England.



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MEDIA CONTACT

Sophie Mirabella

General Manager – Government & Media Relations

M: 0439 030 608

E: sophie_mirabella@hancockprospecting.com.au

W: www.hancockprospecting.com.au

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