
GLOSSARY OF TECHNICAL TERMS

The glossary of technical terms contains explanation of certain terms used in this prospectus as they relate to our Company and as they are used in this prospectus in connection with our Group and our business. These terms and their given meanings may not correspond to standard industry definitions.

<u>TERM</u>	<u>DEFINITION</u>
“baumé gravity”	designating or conforming to either of the scales used by the French chemist, Antoine Baumé (1728-1804). One scale, which is used with liquids heavier than water, sinks to 0° (B or Bé, symbols for Baumé) in pure water and to 15° (B or Bé) in a 15 percent salt solution. The other scale for liquids lighter than water, sinks to 0° (B or Bé) in a 10 percent salt solution and to 10° (B or Bé) in pure water
“bord” and “pillar”	method of underground mine extraction characterized by ore removal around non-mined pillars also known as room and pillar
“CaSO ₄ ”	calcium sulfate
“cell” or “block”	a defined area of glauberite ore bordered by roadways usually rectangular in configuration, in which a series of roadways and crosscuts are developed, the remaining pillars and roof strata are drilled and blasted, with the resulting bulk blasted area subject to water inundation and recovery of mirabilite
“dip”	angle at which the strata are inclined in relation to the horizontal plane
“face”	mine location where active ore extraction is taking place
“feasibility study”	a feasibility study by international standards assesses in detail the technical soundness and economic viability of an undeveloped mining project, and serves as the basis for the investment decision and as a bankable document for project financing. The study is based on a detailed mine plan and constitutes an audit of all geological, engineering, environmental, legal and economic information accumulated on the project. Generally, a separate environmental impact study is required
“glauberite”	Na ₂ SO ₄ • CaSO ₄ , the ore in the ground. Only thenardite, or Na ₂ SO ₄ , is soluble, and is recovered as product. Typically the Na ₂ SO ₄ constitutes 35% to 40% of the ore

GLOSSARY OF TECHNICAL TERMS

<u>TERM</u>	<u>DEFINITION</u>
“indicated mineral resource”	that part of a mineral resource for which tonnage, densities, shape, physical characteristics, quality and mineral content can be estimated with a reasonable level of confidence. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. The locations are too widely or inappropriately spaced to confirm geological and/or quality continuity but are spaced closely enough for continuity to be assumed
“inferred mineral resource”	that part of a mineral resource for which tonnage, quality and mineral content can be estimated with a low level of confidence. It is inferred from geological evidence and assumed but not verified geological and/or quality continuity. It is based on information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes which may be limited or of uncertain quality and reliability
“JORC Code”	Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves
“km”	kilometer
“m”	meter
“m ² ”	square meter (also sq.m)
“m ³ ”	cubic meter (also cu.m)
“m ³ /min”	cubic meters per minute
“marketable reserves”	saleable thenardite product from recoverable reserves after accounting for mining and processing losses
“measured mineral resource”	that part of a mineral resource for which tonnage, densities, shape, physical characteristics, quality and mineral content can be estimated with a high level of confidence. It is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. The locations are spaced closely enough to confirm geological and quality continuity
“medical thenardite”	the mirabilite bulk drug used for pharmaceutical purposes, which has a minimum Na ₂ SO ₄ • 10H ₂ O purity of 99.4% and a Na ₂ SO ₄ purity of 99.0%

GLOSSARY OF TECHNICAL TERMS

<u>TERM</u>	<u>DEFINITION</u>
“mine plan”	by international standards includes the current documentation of the state of development and projected exploitation of a deposit during its economic life including current mining plans. It is generally made by the operator of the mine. The study takes into consideration the quantity and quality of the minerals extracted during the reporting time, changes in economic viability categories due to changes in prices and costs, development of relevant technology, newly imposed environmental or other regulations, and data on exploration conducted concurrently with mining. A map of the deposit is included showing the roadway layout, production cell areas and the projected annual sequence of extraction
“mineral resource”	a concentration or occurrence of material of intrinsic economic interest in or on the earth’s crust in such form, quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, quality, geological characteristics and continuity of mineral resource are known, estimated or interpreted from specific geological evidence and knowledge. Mineral resources are sub-divided, in order of increasing geological confidence, into inferred, indicated and measured categories
“mining rights”	the rights to mine mineral resources and obtain mineral products in areas where mining activities are licensed
“mirabilite”	$\text{Na}_2\text{SO}_4 \cdot 10\text{H}_2\text{O}$, the dissolved Na_2SO_4 that is piped out of the mine with some minor impurities
“mm”	millimeter
“Mt”	million tonnes
“mtpa”	million tonnes per annum
“mtu”	metric tonne unit
“NaCl”	sodium chloride
“ Na_2SO_4 ”	sodium sulfate
“ore”	a naturally occurring solid material, from which metal or valuable mineral can be extracted
“ore processing”	the process through which physical or chemical properties, such as density, surface reactivity, magnetism and color, are utilized to separate the useful components of ore from useless stones, and which are then concentrated or purified by means of flotation, magnetic selection, electric selection, physical selection, chemical selection, reselection, and combined methods

GLOSSARY OF TECHNICAL TERMS

<u>TERM</u>	<u>DEFINITION</u>
“ore reserve”	the economically mineable part of a measured or indicated mineral resource. It includes diluting materials and allowances for losses which may occur when the material is mined. Appropriate assessments, which may include feasibility studies, have been carried out, and include consideration of the modification by realistically assumed mining, metallurgical, economic, marketing, legal, environmental, social and governmental factors. These assessments demonstrate at the time of reporting that extraction could reasonably be justified. Ore reserves are sub-divided in order of increasing confidence into probable ore reserves and proved ore reserves
“outcrop”	the part of the glauberite bed exposed to the surface
“out-of-seam”	non-glauberite material above and below the glauberite bed recovered during mining
“partings”	rock material within the glauberite bed
“pH”	a measure of acidity or alkalinity of a solution. Aqueous solutions at 25°C with a pH less than seven are considered acidic, while those with a pH greater than seven are considered basic (alkaline)
“pillar”	column of glauberite zone left behind for support in a bord and pillar mine
“probable reserve” or “probable ore reserve”	the economically mineable part of an indicated, and in some circumstances, a measured mineral resource. It includes diluting materials and allowances for losses which may occur when the material is mined. Appropriate assessments, which may include feasibility studies, have been carried out, and include consideration of and modification by realistically assumed mining, metallurgical, economic, marketing, legal, environmental, social and governmental factors. These assessments demonstrate at the time of reporting that extraction could reasonably be justified
“processing plant”	facility used to recover thenardite product from mirabilite, including removal of impurities and drying operations
“productivity”	measurements of worker efficiency usually expressed in terms of tonnes per unit of time

GLOSSARY OF TECHNICAL TERMS

<u>TERM</u>	<u>DEFINITION</u>
“proved reserve” and “proved ore reserve”	the economically mineable part of a measured mineral resource. It includes diluting materials and allowances for losses which may occur when the material is mined. Appropriate assessments, which may include feasibility studies, have been carried out, and include consideration of and modification by realistically assumed mining, metallurgical, economic, marketing, legal, environmental, social and governmental factors. These assessments demonstrate at the time of reporting that extraction could reasonably be justified
“roadway”	underground entry developed by drill and blast mining methods
“solution mining”	a method of mining where the underground ore area is divided into production cells which are flooded with water to dissolve desired materials and the resulting solution is removed from the cells by pumps
“thenardite”	anhydrous Na_2SO_4 , the dry product sold which has a minimum Na_2SO_4 purity of 95% or the part of the ore that is pure Na_2SO_4
“tonne”	metric ton equal to 1,000 kg
“tpa”	tonnes per annum
“yield”	saleable portion of thenardite recovered from mirabilite during processing