

Media Release

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APPROVED FOR RELEASE

Tellus appoints URS to lead Study Team

Key points:

- Tellus announces the appointment of URS Australia to lead a detailed Pre Feasibility study for the NT salt mine project
- Scope includes supporting Hydrogeology, Salt Market and Design/Build/Operation studies
- Additional subcontractors to be appointed for supplementary studies

Following a rigorous Australian and international selection procedure, Tellus is pleased to announce the appointment of URS to lead the Pre-Feasibility Study for the Company's Northern Territory salt mine project. URS will complete a detailed Pre-Feasibility program with support from key subcontractors in specialist areas.

Tellus MD, Duncan van der Merwe, commented: "The company sent out a detailed Request-For-Proposal (RFP) to a range of domestic and international (UK, US, Germany, Canada) consultants and we were delighted with the positive response we got back. It was a difficult decision but URS was selected as they have an integrated domestic and international team with relevant experience. In particular we recognised URS's extensive knowledge in salt mining and storage. For example they have been involved in the design, build and operation of one of the US's safest mines over the last 20 years in a salt formation similar to our salt formation. They bring that wealth of knowledge to the team as Tellus moves towards developing Australia's first underground salt mine with complementary businesses.

About Tellus Holdings

Tellus Holdings Pty Ltd ("Tellus") is an Australian-owned mining company adding value to underground rock salt. Tellus is the parent of a group of companies involved in the mining, processing and sale of industrial and edible salts, fertilisers and minerals. Potential complementary businesses include storage in voids created by mining and warehouse storage.

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