• **Investment Highlights**
  - Premium Quality Natural Resource

• **Technical Team**
  - Corporate Structure

• **Llamara Heap Leach Project**
  - Project Location
  - NI 43-101 Resource Estimate
  - Specialty Plant Nutrient (SPN) Price Forecast
  - Project Economics
  - Deployment Strategy
  - Discovery of new, large artesian aquifer
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This presentation contains forward-looking information and forward-looking statements within the meaning of applicable Canadian securities laws. Some of the specific forward-looking statements in this presentation include statements regarding the potash, fertilizers and other key minerals industries, our acquisition, strategy and development plans, project schedules and statements regarding economic analysis of certain assets to be acquired. When used in this presentation, such statements use words, including but not limited to, “may”, “will”, “expect”, “believe”, “plan”, “intend”, “anticipate”, “future” and other similar terminology. The expected closing of our proposed acquisition of a Chilean and Namibian mining properties, our ability to develop those properties and to commence supplying potash, other fertilizers and other key minerals, any economic analysis regarding those mining properties, any statements regarding the potential for other minerals or the exploration and exploitation of other properties, and other forward-looking statements reflect management’s current expectations regarding future events and operating performance, but involve known and unknown risks, uncertainties and other factors which may cause the outcome of the proposed acquisition or the actual results, performance or achievements of Potash Dragon Inc (Barbados) and/or its affiliates (the “Company”) to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Actual events could differ materially from those projected herein and depend on a number of factors. These factors include, but are not limited to, actual future market conditions being different than anticipated by the Company’s management; material changes to government and environmental regulations affecting the Company’s operations; the ability of the Company to obtain the necessary permitting to develop the target properties or proposed marine terminal; material shifts in demographic trends. Material factors or assumptions that were applied to drawing a conclusion or making an estimate set out in the forward-looking information include, among others: the views of management of the Company regarding current and anticipated market conditions and the successful attainment of certain goals as discussed in this presentation. Readers are cautioned that the preceding list of material factors or assumptions is not exhaustive. Although forward-looking information contained in this presentation is based upon what management believes are reasonable assumptions, there can be no assurance that actual results will be consistent with these forward-looking statements. **Forward-looking statements speak only as of the date the statements are made. Readers should not put undue reliance on any forward-looking statements.**

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INVESTMENT HIGHLIGHTS

Premium Quality Natural Resource Located Near Bulk Export Infrastructure

- Simple and commonplace heap leaching and solar evaporation process planned
- Significant market premiums paid for SPN fertilizer products
- An extensive near surface layer of soluble sulphate rich evaporite minerals
- Newly discovered Quillagua artesian aquifer water or sea water to be used for heap leaching
- 170,000 tonnes of planned SPN production per annum for 9 years with significant upside potential
- High solar evaporation rates reduces production unit costs
- Comparatively low capital cost of $80 million to achieve 170 kt of SPN output per annum
- 130 km paved road access to bulk marine export terminal
- Export terminal access agreement for off peak season bulk fertilizer shipping at a fixed unit cost

Strategic Cost Advantage

- Deposits located near surface: shallow surface mining
- Access to newly discovered artesian aquifer
- Benefits from very high solar evaporation rates at low altitude compared to other salars (3.3m/yr vs 1.2m/yr in Utah)
- Evaporation ponds easy to construct due to flat topography
- Tried and tested recovery methods as demonstrated by nearby SQM heap leach and evaporation plant
INVESTMENT HIGHLIGHTS

**Experienced Management**
- Seasoned miners, each with 30 years + experience (Placer Dome, First Uranium, JCI)
- Team members with core competencies in the fields of solution chemistry and geochemistry
- 4 senior executives sharing business development (Canada) and operating (Chile) responsibilities
- Thorough knowledge of the geology of the northern Atacama Desert of Chile

**Low Start-Up Costs: Staged Investment**
- Staged investments with an initial tranche of $9 million:
  - $9 million to complete permitting and feasibility study
  - $20 million in equity to construct and start cash flow on Llamara Heap Leach Project
  - Remaining projects pursued in order of their economic potential from cash flow
  - Annual EBITD&A of $75 million at full production using conservative SPN price assumptions

**Significant Upside**
- Expanding the resource with additional exploration on own properties both laterally and depth
- Significant number of economic projects in the pipeline
### Gordon T Miller  
**President & CEO, Director**  
Pr Eng NHDMM, PMD (UCT), SMP (Henley), MSAIMM

- Gordon is a registered professional mining engineer who has 33 years of mining experience
- Previously the founding CEO of Toronto listed First Uranium Corporation and CEO of Simmer and Jack Mines for six years. Before that Gordon spent four years with the Placer Dome Group in executive roles in South Africa, Canada and Australia.
- Gordon started his career with Johannesburg Consolidated Investments where he worked for 18 years and became Chief Operating Officer for Randfontein Estates and Western Areas Gold mines in South Africa.
- Currently the President and CEO of Potash Dragon a 52% subsidiary of Gold Dragon Resources with assets in Chile.

### John A Gould  
**EVP and Director**  
BSc (Geology, Physics and Chemistry) (WITS) BSc (Hons) (Geology) (Potch)

- John is a geologist with 33 years experience predominantly in South Africa and Chile. He is the Qualified Person
- Previously the COO of Toronto listed First Uranium Corporation. John has been involved with Gold Fields of South Africa, Johannesburg Consolidated Investment Company, Harmony Gold Mine and finally Platinum Group Metals Limited. John headed up the South African operations for Platinum Group Metals and was responsible for the development, market position and technical performance of the company. Platinum Group Metals is a Toronto listed company with its primary assets in South Africa and of which the Western Bushveld Joint Venture was one.

### James W P Fisher  
**EVP and Director**  
Ceng , Bsc (hons), EMBA (UCT),ARSM, FIMM, MSAIMM

- Jim is a Chartered Engineer, a fellow of The Institute of Materials, Minerals and Mining and has over 35 years’ experience in the Southern African mining industry, including nine years on the Zambian copper belt and the rest in South Africa, covering the metallurgy of gold, uranium, PGM’s and copper.
- Jim initiated the feasibility study into tailings treatment for what has become Mine Waste Solutions, serving as Chief Executive Officer of First Uranium South Africa. This led to the listing of First Uranium on the TSX. After which Jim was the Chief Operating officer and Director in the newly listed company.

### Robert K Mason  
**Secretary, General Counsel and Director**  
B Comm (Hons), 1994 Carleton University: LLB, 1997 Osgoode Hall Law School at York University

- Rob represents issuers and underwriters on corporate finance transactions, alternative finance arrangements (royalties, streams, linked-notes), M&A mandates and proxy advisory matters, with a particular emphasis on mining and other natural resource sectors.
- He has extensive international experience, having recently led offerings by issuers located in South Africa, Australia, the United Kingdom and Canada with projects throughout the world. Rob also works in the technology and private equity sectors.
Gold Dragon Resources Corporation (British Columbia)

Potash Dragon SpA (Chile)
Llamara, Solida and Hilaricos potash, other fertilizers and related minerals

GDR Mining (Barbados) Inc.

Compañía Minera Gold Dragon Resources Ltda. (Chile)
The Isabel, Cote and Lomas de la Sal Salt

Potash Dragon Inc. (Barbados)

Inspiration Mining Corporation (Ontario)

Luxury Investments 167 (Pty) Limited (Namibia)
Potash, other fertilizers and related minerals

EPL applications
Potash Dragon Inc. Project Location

- Agreed export facility
- Llamara Heap Leach
- Quillagua Aquifer
### Llamara Heap Leach Project NI 43-101 Resource Estimate

<table>
<thead>
<tr>
<th></th>
<th>In situ ore tonnes</th>
<th>K$_2$SO$_4$</th>
<th>Na$_2$SO$_4$</th>
<th>MgCl$_2$</th>
<th>NaNO$_3$</th>
<th>Total 4MF Product</th>
<th>Total SPN Product</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SdL West Minus 751 m asl</strong></td>
<td>Inferred</td>
<td>104,415,772</td>
<td>(t)</td>
<td>1,930,910</td>
<td>5,126,169</td>
<td>627,606</td>
<td>68,283</td>
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<td></td>
<td></td>
<td></td>
<td>ppm</td>
<td>18,493</td>
<td>49,094</td>
<td>6,011</td>
<td>654</td>
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<tr>
<td></td>
<td>SdL West Plus 751 m asl</td>
<td>Inferred</td>
<td>7,061,422</td>
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<td>362,904</td>
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<td>51,392</td>
<td>2,597</td>
<td>10,675</td>
</tr>
<tr>
<td></td>
<td>SdL West Total</td>
<td>Inferred</td>
<td>111,477,194</td>
<td>2,098,072</td>
<td>5,489,072</td>
<td>645,942</td>
<td>143,665</td>
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<td>ppm</td>
<td>18,821</td>
<td>49,239</td>
<td>5,794</td>
<td>1,289</td>
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<td></td>
<td>SdL West Minus 751 m asl</td>
<td>Exploration Potential</td>
<td>59,281,580</td>
<td>1,096,266</td>
<td>2,910,359</td>
<td>356,321</td>
<td>38,767</td>
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<td></td>
<td></td>
<td>ppm</td>
<td>18,493</td>
<td>49,094</td>
<td>6,011</td>
<td>654</td>
</tr>
<tr>
<td></td>
<td>SdL West Plus 751 m asl</td>
<td>Exploration Potential</td>
<td>56,618,670</td>
<td>1,340,305</td>
<td>2,909,773</td>
<td>147,016</td>
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<td></td>
<td></td>
<td></td>
<td>ppm</td>
<td>23,672</td>
<td>51,392</td>
<td>2,597</td>
<td>10,675</td>
</tr>
<tr>
<td></td>
<td>SdL West Total</td>
<td>Exploration Potential</td>
<td>115,900,250</td>
<td>2,436,570</td>
<td>5,820,132</td>
<td>503,337</td>
<td>643,185</td>
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<td>ppm</td>
<td>21,023</td>
<td>50,217</td>
<td>4,343</td>
<td>5,549</td>
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**4MF** is the acronym for 4 Mixed Fertilizers which are various combinations of K$_2$SO$_4$, Na$_2$SO$_4$, MgCl$_2$ and NaNO$_3$

**SPN** is the acronym for Specialty Plant Nutrition a mixture of K$_2$SO$_4$, and NaNO$_3$

**Spot gold equivalent of total SPN content, 3,841,627 oz of gold**

**Spot gold and SPN price equivalent grade of 0.8 g/t of soluble gold**
LLAMARA HEAP LEACH PROJECT

Project Highlights

• Simple and commonplace heap leaching and solar evaporation process planned
• Significant market premiums paid for SPN fertilizer products
• An extensive near surface layer of soluble sulphate rich evaporite minerals
• Newly discovered Quillagua Aquifer water or sea water to be used for heap leaching
• 170,000 tonnes of planned SPN production per annum for 14 years with significant upside potential
• High solar evaporation rates reduces production unit costs
• Low capital cost and bulk export terminal access and unit cost agreed

Llamara Heap Leach Project

• Two evaporite deposits that contain water-soluble sulphate minerals
  • Kainite
  • Syngenite
  • Leonite
  • Polyhalite
  • Glauberite
  • Blodite
  • Thenardite
• Both units are stratified and laterally extensive
• At least 3m wide, with possible extensions at depth
• The upper unit is situated above the relatively flat salar elevation
• The interface between these two units contains numerous sinkholes suggesting that subterranean dissolution of the upper unit is ongoing
Specialty Plant Nutrients (SPN) and Sulphate of Potash (SOP) Premiums

- 82% of anticipated revenues are expected to be derived from SPN products. (potassium sulphate (SOP) and nitrate fertilizers, collectively referred to as SPN)
- SOP commands a significant premium over potassium chloride or Muriate of Potash (MOP) due to conversion costs from MOP to SOP and primary product scarcity
- Compass Minerals Q3/2013 realised Price $712/t SOP
- GDR’s long term price assumption $585/t SOP
- Recent quotes from Uberaba, Brazil $1,110/t SOP
- Potash Corp’s Q3/13 realized price $360/t MOP
- SQM’s 2012 average sales price was $893/t SPN

Long Term Price Deck

<table>
<thead>
<tr>
<th>Product</th>
<th>Price $/t</th>
</tr>
</thead>
<tbody>
<tr>
<td>MgCl₂</td>
<td>360</td>
</tr>
<tr>
<td>K₂SO₄</td>
<td>585</td>
</tr>
<tr>
<td>NaNO₃</td>
<td>675</td>
</tr>
<tr>
<td>Na₂SO₄</td>
<td>95</td>
</tr>
<tr>
<td>H₃BO₃</td>
<td>630</td>
</tr>
<tr>
<td>Li₂CO₃</td>
<td>5,544</td>
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</tbody>
</table>

Source: ¹Verde Potash Presentation, November 2013, ²Compass Minerals Q3 2013 Report, ³Potash Corp Q3 2013 Report
### Llamara Heap Leach Project Economics

<table>
<thead>
<tr>
<th></th>
<th>Tonnes Mined</th>
<th>SPN Product Sold</th>
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</thead>
<tbody>
<tr>
<td>Production</td>
<td>LOM mt</td>
<td>LOM kt/yr</td>
</tr>
<tr>
<td></td>
<td>137.6</td>
<td>2,390</td>
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<tr>
<td></td>
<td>LOM mt/yr</td>
<td>LOM kt/yr</td>
</tr>
<tr>
<td></td>
<td>10.8</td>
<td>187</td>
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<table>
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<tr>
<th></th>
<th>LOM $m</th>
<th>LOM $m/yr</th>
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<tbody>
<tr>
<td>Revenue</td>
<td>1,714.92</td>
<td>134.5</td>
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<tr>
<td></td>
<td>LOM $/t sold</td>
<td>LOM $/t</td>
</tr>
<tr>
<td></td>
<td>569.4</td>
<td>12.5</td>
</tr>
<tr>
<td></td>
<td>% Revenue</td>
<td></td>
</tr>
<tr>
<td></td>
<td>100%</td>
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<table>
<thead>
<tr>
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<th>LOM $/t</th>
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<tr>
<td>Operating Costs</td>
<td>253.4</td>
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<tr>
<td></td>
<td>5.5</td>
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<td>44%</td>
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<tr>
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<th>LOM $/t</th>
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<tr>
<td>EBITDA</td>
<td>316.0</td>
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<tr>
<td></td>
<td>6.9</td>
</tr>
<tr>
<td></td>
<td>56%</td>
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<thead>
<tr>
<th></th>
<th>LOM $/t</th>
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<tr>
<td>Profit</td>
<td>239.9</td>
</tr>
<tr>
<td></td>
<td>5.3</td>
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<td></td>
<td>42%</td>
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<table>
<thead>
<tr>
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<th>Total Capital</th>
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<tr>
<td></td>
<td>LOM $/t</td>
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<tr>
<td></td>
<td>26.4</td>
</tr>
<tr>
<td></td>
<td>578.3</td>
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<table>
<thead>
<tr>
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<th>Construction</th>
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<tr>
<td></td>
<td>Years</td>
</tr>
<tr>
<td></td>
<td>1.8</td>
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<tr>
<td></td>
<td>12.8</td>
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<table>
<thead>
<tr>
<th></th>
<th>Project NPV</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$m</td>
</tr>
<tr>
<td></td>
<td>426</td>
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<table>
<thead>
<tr>
<th></th>
<th>Project IRR</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>%</td>
</tr>
<tr>
<td></td>
<td>176%</td>
</tr>
</tbody>
</table>

The economic analysis is based on inferred resources and exploration potential and is preliminary in nature.

- Spot gold equivalent annual production rate: **134,997 Oz / Year**
- Spot gold equivalent cash cost: **$398/Oz gold**
- Spot gold equivalent capital cost: **$64/Oz gold**

Atacama Minerals 200,000 tonne leach pads
DEPLOYMENT STRATEGY

Llamara Heap Leach Project Timeline

- Completed NI 43-101
- Infill Drilling and Process Test work
- Submit DIA
- Receive Approval
- Refresh NI 43-101
- Start Mining
- Start Sales

- Raise first Tranche of Equity
- Raise Second Tranche of Equity
- Arrange Debt Facility

Timeline:
- Q1 2014
- Q2 2015
- Q3 2015
- Q4 2015
- Q1 2016
- Q2 2016
**Potash Mine To Be Completed At Much Lower Cost And Ahead Of Other Greenfield Development**

- Proximity of the resource to the surface
- Quillagua confined artesian aquifer as a vast water supply
- Flat topography – evaporation ponds easy to build
- In a good mining jurisdiction – 6th on the Fraser Institute policy potential ranking
- Similar process to SQM which operates on adjacent properties

Atacama Minerals evaporation ponds
NEW DISCOVERY OF THE QUILLAGUA ARTESIAN AQUIFER

The Quillagua Confined Artesian Aquifer

• Located below the sulphate target
• The water is saline and warm
• Not connected to the Pampa del Tamarugal fresh water aquifer
• PDI has lodged an application for the consumptive use of 330 L/s of aquifer water, which is sufficient for all the needs of this project
• The water application area falls outside the Llamara water restriction zone

The warm (35°C), saline water (13,000 TDS), is flowing freely from a depth of 550 meters below surface, 10 km east of Quillagua.