

**KORE POTASH plc**

25 Moorgate
London EC2R 6AY
UK
Telephone: +44 20 7131 4000

EMAIL AND WEBSITE

info@korepotash.com
www.korepotash.com

DIRECTORS

Chairman: David Hathorn
CEO: Sean Bennett
Non-exec Director: Jonathan Trollip
Non-exec Director: David Netherway
Non-exec Director: Leonard Math
Non-exec Director: Timothy Keating
Non-exec Director: Pablo Altimiras

ISSUED CAPITAL

(As at – 26 March 2018)
771.4m Ordinary Shares
ASX Code: KP2

Kore Potash Completes Fundraise and Publishes the AIM Admission Document

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Perth, Australia 26 March 2018 – Kore Potash plc (ASX: KP2) (“**Kore Potash**” or “**the Company**”), the potash exploration and development company whose flagship asset is the Kola Project (“Kola” or the “Project”), located in the Company’s 97% owned Sintoukola Potash Project in the Republic of Congo, is pleased to announce it has raised gross aggregate proceeds of US\$13.14m through the placing and direct subscription of new ordinary shares in the Company and a convertible loan note.

A total of US\$12.89m has been raised from existing and new investors (“Placees”) through the placing and direct subscription of 83,523,344 ordinary shares (“Placing Shares”) in the Company at a placing price of AUS\$0.20 per new Ordinary Share, which is a 67% premium to the Company’s last closing share price on the ASX (collectively the “Placing”). In addition, the Company has raised US\$250,000 from the Chairman, Mr David Hathorn, through a convertible loan note that will convert into Ordinary Shares on the same terms as the Placing Shares, upon shareholder approval at the next general meeting of the Company (collectively the “Fundraise”). The Placees have been granted 12,894,659 equity warrants on the basis of one equity warrant for every US\$1.00 invested in the Placing exercisable at AUS\$0.30 for one ordinary share with a 3 year subscription period.

The ordinary shares are to be issued in accordance with the shareholder approval obtained on 20 March 2018 and the warrants are to be issued under the Company’s existing 15% placement capacity. Completion of the issue is expected to take place on 29 March 2018 and an Appendix 3B will be issued at that time.

Application has been made for all Ordinary Shares in the Company, including the Placing Shares, to be admitted to trading on AIM at 8.00 a.m. (UK) and JSE at 9.00am (SA) on 29 March 2018.

Additionally, the Company is pleased to announce the publication of its Admission Document which will be available from the Kore Potash website: <https://www.korepotash.com/> from 8.00 a.m. (UK) today.

Canaccord Genuity Limited (“Canaccord”) is acting as the Company’s Nominated Advisor and Broker in connection with the AIM admission. Rencap Securities (Pty) Limited (“Rencap”) is acting as Sponsor and Bookrunner in connection with the JSE listing.



For further information, please visit www.korepotash.com or contact:

Kore Potash

Sean Bennett – CEO

Tel: +27 11 469 9140

Tavistock Communications

Jos Simson

Edward Lee

Tel: +44 (0) 20 7920 3150

Canaccord Genuity – Nomad and Broker (AIM)

Martin Davison

James Asensio

Tel: +44 (0) 20 7523 4600

Rencap Securities – Sponsor (JSE)

John Porter

Yvette Labuschagne

Tel: +27 (11) 750 1400

Fivemark Partners

Michael Vaughan

Tel: +61 422 602 720

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This announcement does not constitute an offer of securities for sale or subscription in any jurisdiction. Investors should not subscribe for or purchase any securities referred to in this announcement except in compliance with applicable securities laws and on the basis of information in the admission document (the "Admission Document") published by the Company today in connection with the admission of its ordinary shares to trading on AIM, a market of London Stock Exchange plc (the "London Stock Exchange"). Copies of the Admission Document are available from the Company's website www.korepotash.com.

This announcement does not constitute or form part of, and should not be construed as, an offer to sell or issue, or a solicitation of any offer to buy or subscribe for, any securities in any jurisdiction, nor should it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever.

This announcement is only addressed to, and directed at, persons in member states of the European Economic Area who are "qualified investors" within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC, as amended, including by Directive 2010/73/EU, to the extent such amendments have been implemented in the relevant Member State and including any relevant implementing measure in the relevant Member State) ("Qualified Investors"). In the United Kingdom, this announcement is directed only at Qualified Investors (i) who are persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), or (ii) persons who are high net worth bodies corporate, unincorporated associations and partnerships and the trustees of high value



trusts, as described in Article 49(2) of the Order, and other persons to whom it may lawfully be communicated. Under no circumstances should persons of any other description rely or act upon the contents of this announcement.

Canaccord, which is authorised by the Financial Conduct Authority, is acting exclusively for the Company and for no-one else in relation to the Placing, and will not be responsible to any other person for providing the protections afforded to its clients nor for providing advice in connection with the matters contained in this announcement.

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Forward-Looking Statements

This announcement contains statements that are "forward-looking". Generally, the words "expect," "potential", "intend," "estimate," "will" and similar expressions identify forward-looking statements. By their very nature and whilst there is a reasonable basis for making such statements regarding the proposed placement described herein; forward-looking statements are subject to known and unknown risks and uncertainties that may cause our actual results, performance or achievements, to differ materially from those expressed or implied in any of our forward-looking statements, which are not guarantees of future performance. Statements in this announcement regarding the Company's business or proposed business, which are not historical facts, are "forward looking" statements that involve risks and uncertainties, such as resource estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. These forward looking statements speak only as of the date they are made. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements contained herein to reflect any change in the Company's expectations with regard thereto, any new information or any change in events, conditions or circumstances on which any such statements are based, unless required to do so by law or any appropriate regulatory authority.