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Kore Potash Plc

("Kore Potash" or the "Company")

Dougou Extension (DX) Project Drilling results

Kore Potash, the potash exploration and development company whose flagship asset is the 97%-owned Sintoukola Potash Project ("Sintoukola" or the "Project"), located within the Republic of Congo ("RoC"), is pleased to announce results of recent drilling at the Dougou Extension ("DX") Potash Solution Mining Project, as part of the DX pre-feasibility study ("PFS").

Highlights:

- Drilling of diamond drill infill holes for the DX PFS was completed during Q1 2020
- Significant high grade sylvinite intersections include:
  - Hole DX_07 containing 4.2 m grading 56.4% KCl
  - Hole DX_09B containing 4.9 m grading 32% KCl
- Results from these drill holes being incorporated into the DX PFS

Drilling results

The PFS drill programme was designed to obtain additional information on the two seams which host the high grade sylvinite mineralisation at the DX deposit, the Top Seam and the Hanging Wall Seam.

- Three holes were drilled; DX_07, DX_08 and DX_09B
- The position of these holes is shown on figure 1 (available at www.korepotash.com)
- Drill holes DX_07 and DX_09B were drilled to the planned depth and intersected significant sylvinite mineralisation
- Drill hole DX_08 did not achieve planned depth and was stopped before intersecting the salt or potash layers. Drilling of this hole was halted following equipment failure
- Samples of the core from drill holes DX_09B were analysed at SGS Lakefield laboratory in Canada. The results of sample analyses have been received and are provided in Table 2. Both DX_07 and DX_09B intersected high quality, thick sylvinite seams with low insoluble content

Appendix A provides the JORC (2012 edition) Table 1 checklist and assessment of reporting criteria, sections 1 and 2.

Table 1. Positions of DX_07 to DX_09B. All holes were drilled vertically. Projection/datum: WGS84 UTM zone 32S.

BHID	Easting (m)	Northing (m)	Elevation (masl)	Depth (m)
DX_07	790559.2	9529112.8	61.40	486.0
DX_08	790550.6	9529982.8	52.40	323.0
DX_09B	791082.6	9530224	50.50	480.0

Table 2. Results for sylvinite intersections in DX_07 and DX_09B.

Drill-hole	Sylvinite seam	From depth (m)	To depth (m)	Thickness (m)	KCl (%)	Insoluble content %	Mg (%)
DX_07	**Top Seam**	388.5	393.4	**4.9**	**15.1**	0.23	0.02
	including	388.5	391.2	**2.7**	**25.6**	0.29	0.02
	Hangingwall Seam	401.1	405.3	**4.2**	**56.4**	0.13	0.01
DX_09B	**Top Seam**	358.7	369.5	**10.8**	**21.6**	0.14	0.23
	including	361.9	366.8	**4.9**	**32.0**	0.15	0.22
	Hangingwall Seam	379.3	381.0	**1.7**	**53.8**	0.13	0.03

Figure 1. Map showing the DX area and location of DX_07, DX_08 and DX_09B
(available at www.korepotash.com)

DX Pre-feasibility study

The results of this drilling programme are being incorporated into the DX prefeasibility study which is nearing completion.

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About Kore Potash's Projects

Kore Potash is an advanced stage mineral exploration and development company whose primary asset is 97%-owned interest in the Sintoukola project, a potash project located in the Republic of Congo. The Sintoukola project comprises the Dougou Extension sylvinite Deposit, the Kola sylvinite and carnallite Deposits, and the Dougou carnallite Deposit. These deposits are within the Dougou and Kola Mining Licenses. The Sintoukola project also includes the Sintoukola 2 Exploration License.

Sintoukola is located approximately 80 km to the north of the city of Pointe Noire which has a major port facility, and within 30 km of the Atlantic coast. Sintoukola has the potential to be among the world's lowest-cost potash producers and its location near the coast offers a transport cost advantage to global fertilizer markets.

The Dougou Extension sylvinite Deposit contains a total sylvinite Mineral Resource Estimate of 232 Mt grading 38.1% KCl, hosted by two seams. Dougou Extension is located 15 km southwest of Kola. The deposit is open laterally; an Exploration Target for the northward extension of sylvinite was announced on the 21 November 2018.

The Kola sylvinite Deposit has a Measured and Indicated sylvinite Mineral Resource Estimate of 508 million tonnes grading 35.4% KCl. The results of a Definitive Feasibility Study ("DFS") were announced on 29 January 2019, which determined Ore Reserves of 152 Mt with an average grade of 32.5% KCl. The deposit is open laterally; an Exploration Target for the Southward extension of sylvinite was announced on the 21 November 2018.

The Dougou Extension and Kola sylvinite Deposits are considered high grade relative to most potash deposits globally and have the advantage of having very low content of insoluble material, less than 0.3% which provides a further processing advantage.

Competent Persons Statement:

All information in this report that relates to Exploration Results is based on information compiled by Ms. Vanessa Santos, P.Geo. of Agapito Associates Inc. Ms. Santos is a licensed professional geologist in South Carolina (Member 2403) and Georgia (Member 1664), USA, and is a registered member (RM) of the Society of Mining, Metallurgy and Exploration, Inc. (SME, Member 04058318), a Recognized Professional Organization (RPO) included in a list that is posted on the ASX website from time to time.

Ms. Santos has sufficient experience that is relevant to the style of mineralisation and type of Deposit under consideration and to the activity she is undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mrs. Santos consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Ms. Santos is full time employee of Agapito Associates Inc. and is not associated or affiliated with Kore Potash or any of its affiliates. Agapito Associates Inc will receive a fee for the preparation of the Report in accordance with normal professional consulting practices. This fee is not contingent on the conclusions of the Report and Agapito Associates Inc. Agapito Associates Inc does not have, at the date of the Report, and has not had within the previous years, any shareholding in or other relationship with Kore Potash or the Dougou Extension Potash Project and consequently considers itself to be independent of Kore Potash.

APPENDIX A

JORC CODE Table 1 Checklist of Assessment and Reporting Criteria - sections 1-2

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Section 1 - Sampling Techniques and Data		
JORC Criteria	**JORC Explanation**	**Commentary**
1.1 SAMPLING TECHNIQUES	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Sampling of Kore's holes was carried out according to an industry standard operating procedure (SOP) beginning at the drill rig. • Core drilling was used to provide core samples. Sample intervals were between 0.1 and 2.0 metres and sampled to lithological boundaries where present. Minor lithological intervals (~20cm or less) were generally included within a larger sample. • In all cases, core was cut along a 'center-line' marked such that both halves are as close to identical as possible. • All were sampled as half-core and cut using an Almonte© core cutter without water, and blade and core holder cleaned between samples. Samples were individually bagged and sealed in boxes. • At the laboratory, samples were crushed to 90% passing 2 mm then riffle split to derive a 250 g sample for pulverizing to 85% passing 75 microns • Further discussion on sampling representivity is provided in section 1.5. • Downhole geophysical data including gamma-ray data were collected provides a useful check on the depth and thickness of the potash intervals.
1.2. DRILLING TECHNIQUES	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Holes were drilled in two phases by rotary percussion through the 'cover sequence' (Phase 1 between 9- and 12-inch diameter, Phase 2 between 5- and 8-inch diameter) stopping 3-5 m into in the Anhydrite Member and cased and grouted to this depth. Holes were then advanced using diamond coring with the use of tri-salt (K, Na, Mg) mud to avoid dissolution and ensure acceptable recovery. All holes were drilled as close to vertically as possible.

1.3. DRILL SAMPLE RECOVERY	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core recovery was recorded for all cored sections of Kore's holes by recording the drilling advance against the length of core recovered. Recovery is between 95 and 100% for the potash intervals. A full-time mud engineer was recruited to maintain drilling mud chemistry and physical properties. • Core was wrapped in cellophane sheet soon after it is removed from the core barrel, to avoid dissolution in the atmosphere, and was then transported at the end of each shift to a de-humidified core storage room where it is stored permanently. • There are no concerns relating to bias due to recovery or due to preferential loss of certain size fractions; the sylvinite and halite are of similar grainsize and hardness.
1.4. LOGGING	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • The total length and percentage of the relevant intersections logged.	• The entire length of Kore's holes was logged geologically, from rotary chips in the 'cover sequence' and core in the evaporite. Logging is qualitative and supported by quantitative downhole geophysical data including gamma and acoustic televiewer images, which provide a useful check on the conventional core logging. • Recognition of the potash seams is straightforward and made with confidence. • Core was photographed to provide an additional reference and record**.**
1.5 SUB-SAMPLING TECHNIQUES AND SAMPLE PREPARATION	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	• Kore's samples were sawn as described above, into two halves. One half was retained at site as a record, and one half sent in a batch of samples to the laboratory • Care was taken to orient the core before cutting so that the retained and submitted halves were as similar as possible. • For at least 1 in 20 samples both halves were submitted, as two separate samples – an original and (field) duplicate sample. The results of the duplicate analyses indicate no problematic bias, supporting the adequacy of the sample size and the sub-sampling procedures. This partially a reflection of the massive layered nature of the mineralisation, with layering that is generally close to perpendicular to the core axis.

	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
1.6 QUALITY OF ASSAY DATA AND LABORATORY TESTS	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Analyses were carried out at SGS Lakefield in Canada. Water soluble K, Na, Ca, Mg and S were determined by ICP-AES. Cl was determined by titration. Insolubles were determined by filtration of the residual solution and slurry membrane filter, washing to remove residual salts, drying and weighing. • A full quality control and assurance (QAQC) programme was implemented, to assess repeatability of the sampling procedure and the precision of the laboratory sample preparation and the accuracy of analyses. • This comprised the insertion of blanks, duplicates, certified reference materials and internal (non-certified) reference material. QAQC samples make up 17% of the total number of samples submitted, which is in line with industry best-practices. • The results of the QAQC data were assessed graphically and is acceptable. A QAQC report was written.
1.7. VERIFICATION OF SAMPLING AND ASSAYING	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Sampling and other drilling data was captured into MS Excel, then imported along with assay data into an MS Access database. On import, checks on data are made for errors. • All mineralised intervals used for the MRE were checked and re-checked an compared against lithology and gamma data, which provide a further check of grade and thickness.
1.8. LOCATION OF DATA POINTS	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• DX_07 to DX_09B were drilled at seismic survey stations which had been surveyed prior to drilling by a surveyor using a DGPS. • The drill-hole positions are given in UTM zone 32 S using WGS 84 datum (Table in the announcement).
1.9. DATA SPACING AND DISTRIBUTION	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The figure in the announcement shows the location of the drill-holes.

1.10. ORIENTATION OF DATA IN RELATION TO GEOLOGICAL STRUCTURE	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Intersections have a sufficiently low angle of dip and drill-holes were drilled vertically; a correction of thickness for apparent thickness was not deemed necessary. Drill-hole inclination was surveyed to check verticality, it ranged -88° to -90° for the potash intersections.
1.11. SAMPLE SECURITY	• *The measures taken to ensure sample security.*	• The chain of custody of samples was secure. At the rig, the core was under full supervision of a Company geologist. At the end of each drilling shift, the core was transported by Kore Potash staff to a secure site where it is stored within a locked room. • Sampling was carried out under the observation of Company staff; packed samples were transported directly from the site by Company staff to DHL couriers in Pointe Noire, 3 hours away. From there DHL airfreighted all samples to the laboratory, either in Australia or Canada. Samples were weighed before sending and on receipt of the results weights were compared with those reported by the lab.
1.12. AUDITS OR REVIEWS	• *The results of any audits or reviews of sampling techniques and data.*	• Kore's sampling procedure has been reviewed on several occasions by external parties, for the MRE for the Kola, Dougou and DX Deposits. • The supporting data has been checked by the external CP, with inspection of logging sheets and laboratory analysis certificates.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Section 2 - Reporting of Exploration Results		
JORC Criteria	**JORC Explanation**	**Commentary**
2.1 MINERAL TENEMENT AND LAND TENURE STATUS	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The DX Deposit is entirely within the Dougou Mining Licence which is held 100% under the local company Dougou Mining SARL which is in turn held 100% by Sintoukola Potash SA RoC, of which Kore Potash holds a 97% share. The Permit is valid for 25 years from 9th May 2017. • There are no impediments on the security of tenure.
2.2 EXPLORATION DONE BY OTHER PARTIES	• *Acknowledgment and appraisal of exploration by other parties.*	• Potash exploration was carried out in the area in the 1960's by Mines domaniales de Potasse d' Alsace S.A. High quality geological logs are available for these holes. Hole K52 intersected HWSS and was the initial reason for Kore's interest in the area, beginning with the twin-hole drilling of ED_01 in 2012 to 'twin' historic hole K52. • Seismic data was acquired by oil exploration companies British Petroleum Congo and Chevron during the 1980's and by Morel et Prom in 2006.
2.3. GEOLOGY	*Deposit type, geological setting and style of mineralisation.*	• The potash seams are hosted by the 400-500 m thick Loeme Evaporite formation of sedimentary evaporite rocks. These are within the Congo Basin which extends from the Cabinda enclave of Angola to southern Gabon from approximately 50 km inland, extending some 200-300 km offshore. The evaporites were deposited during the Aptian epoch of the Lower Cretaceous, between 125 and 112 million years ago. • The evaporites formed by cyclic evaporation of marine-sourced brines which were fed by seepage into an extensive subsiding basin, each cycle generally following the expected brine evolution and resultant mineral precipitation model: dolomite then gypsum then halite then the bitterns of Mg and K as chlorides. To precipitate the

		thick potash beds the system experienced prolonged periods within a range of high salinity of brine concentration. • Sylvinite is a rock comprised predominantly of sylvite and halite. The term 'rock-salt' is used to refer to a rock comprising of halite without appreciable potash. Sylvinite is typically reddish or pinkish in colour. • At DX the evaporite stratigraphy is slightly elevated and thinned relating to the presence of an underlying horst block forming a paleo-topographic high in the pre- and syn-rift rocks below the evaporite. This feature is referred to as the 'Yangala High' and was an important 'large-scale' control on the development of sylvinite in the DX area. • 11 evaporite cycles have been recognised, of which most are preserved at DX. The 'Top Seam' (TS) and 'Hangingwall Seam' (HWS) potash seams are within the mid to upper part of cycle 9. Where sylvinite these are referred to as the TSS and HWSS. • The TSS is made up of several narrow high grade sylvinite layers with barren rock-salt layers between them. The individual layers within the TSS are numbered 5 to 9 from lowest to uppermost. • Capping the salt dominated part of the evaporite (Salt Member or 'Salt') is a low permeability layer of anhydrite, gypsum and clay (referred to as the 'Anhydrite Member') between 10 and 16 m thick in drill-holes to date. It is at a depth of between 290 and approximately 520 m at DX. • The Anhydrite Member is covered by a thick sequence of dolomitic rocks and clastic sediments of Cretaceous age (Albian) to recent. • The potash seams were originally deposited as carnallite but at DX have been replaced in some areas by sylvinite, by a process of non-destructive leaching of Mg, OH and some NaCl from carnallite, converting it to sylvite. The conversion from carnallite to sylvinite leads to a significant reduction of the seam thickness and a concomitant increase of grade. This process has taken place preferentially over the Yangala High, initiating from the top of the Salt Member. The process advanced on a laterally extensive 'front' and was efficient; when converted to sylvinite, almost no residual carnallite remains within the sylvinite.

		• The zone within which carnallite seams have been converted to sylvinite is termed the SYLVINITE zone. This laterally extensive zone starts a short distance below the SALT_R and extends down to typically 40-50 m below this contact, but rarely as much as 80 m. If the base of the SYLVINITE zone is part-way through the potash seam, un-replaced carnallite occurs immediately below the sylvinite part. In these situations, the contact between the sylvinite and carnallite is abrupt and easily identified in core. • In the upper 5-30 m of the Salt Member, the sylvinite may be further 'leached', leaving pale reddish coloured halite with little to no KCl, referred to as 'ghost' seam and generally still identifiable for lateral correlation purposes. The zone within which the sylvinite is leached is termed the LEACH zone. • With reference to the above features, the main control on the distribution of sylvinite at DX is the position of the seams (in vertical sense) relative to the SYLVINITE zone; if the seam is above or below this zone they are 'ghost' (halite) or carnallite respectively.

2.4. DRILL HOLE INFORMATION	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ◦ *easting and northing of the drill hole collar*
	  ◦ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ◦ *dip and azimuth of the hole*
	  ◦ *down hole length and interception depth*
	  ◦ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• The borehole collar positions of the holes are provided in the announcement, along with the final depth.
		• Holes were drilled vertically, at the depth of the intersections the hole dip was greater than -88°.
		• Positions of the holes in relation to other holes are shown in the map in the announcement.

2.5 DATA AGGREGATION METHODS	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	• For the calculation of the grade over the full thickness of the seams, the standard length-weighted average method was used to combine results of each sample. • No selective cutting of high or low-grade material was carried out.

	• *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No metal equivalents were calculated.
2.6 RELATIONSHIP BETWEEN MINERALISATION WIDTHS AND INTERCEPT LENGTHS	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The sylvinite layers have sufficiently low degree of dip, and drill-holes are close enough to vertical that a correction of intersected thickness was not deemed necessary; the intersections are considered the 'true thickness'.
2.7 DIAGRAMS	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• A map and tables are provided in the announcement.
2.8 BALANCED REPORTING	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	• Sylvinite intersections in all new holes are reported in Table 1 of the announcement.
2.9 OTHER SUBSTANTIVE EXPLORATION DATA	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• DX_09B is named such as the first attempt to drill this hole failed. DX_09B was drilled successfully at the same location.

2.10 FURTHER WORK	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The completion and reporting of the updated Mineral Resource Estimate for DX is the next step.