

13 October 2020

**Kore Potash Plc**  
("Kore Potash" or the "Company")

**Issue of Equity**

Kore Potash plc advises that certain Non-Executive Directors of the Company have been issued new ordinary shares in the Company in lieu of cash payments ("Remuneration Shares") as approved at the General Meeting of the Company held on 18 September 2020 (the "September 2020 General Meeting").

Shareholders had previously granted approval for the Company to issue Remuneration Shares to the Non-Executive Directors for the 4 quarters ended 30 June 2020 at the Company's general meeting on 17 July 2019 ("July 2019 General Meeting"). However, Non-Executive Director's fees for the quarter ended 30 June 2020 had been waived by the Board of the Company pending a successful fundraising by the Company ("the Deferred Term").

The authority granted by shareholders at the July 2019 General Meeting expired and as part of the completion of the fundraising in September 2020, the Company sought and was granted approval at the September 2020 General Meeting to pay some or all of the Non-Executive Director's fees through the issue of Remuneration Shares for the 5 quarters ending 30 June 2021, including the Deferred Term (the "Term").

Each below mentioned Non-Executive Director has irrevocably elected to receive Remuneration Shares for the Term. The proportion of the fees to be settled in Remuneration Shares shall remain fixed for each quarter of the Term.

Accordingly, the number of Remuneration Shares issued to each director under the Deferred Term, being the quarter ended 30 June 2020, has been calculated as follows:

	<b>Annual fee</b>	<b>Quarterly fee</b>	<b>Percentage of Remuneration</b>	<b>GBP/USD</b>	<b>7-day VWAP</b>	<b>Number of shares</b>
David Hathorn	US\$156,000	US\$39,000	55%	1.2399	1.2052	1,435,428
David Netherway	US\$80,500	US\$20,125	55%	1.2399	1.2052	740,718
Jonathan Trollip	US\$63,000	US\$15,750	55%	1.2399	1.2052	579,692
<b>Total</b>						<b>2,755,838</b>

The number of Remuneration Shares issued to each director for the quarter ended 30 September 2020 has been calculated as follows:

	<b>Annual fee</b>	<b>Quarterly fee</b>	<b>Percentage of Remuneration</b>	<b>GBP/USD</b>	<b>7-day VWAP</b>	<b>Number of shares</b>
David Hathorn	US\$100,000	US\$25,000	55%	1.2916	0.6802	1,565,085
David Netherway	US\$80,500	US\$20,125	55%	1.2916	0.6802	1,259,894
Jonathan Trollip	US\$63,000	US\$15,750	55%	1.2916	0.6802	986,004
<b>Total</b>						<b>3,810,983</b>

Accordingly, a total of 6,566,821 ordinary shares of US\$0.001 each have been issued today. Application has been made for the admission of 6,566,821 ordinary shares of US\$0.001 each to AIM, the Johannesburg Stock Exchange and the Australian Securities Exchange with admission expected to take place on 16 October 2020.

Following this issue, the Company's issued share capital consists of 2,445,787,533 ordinary shares. No shares are held in treasury. Accordingly, the total number of voting rights in the Company is 2,445,787,533.

The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

For ASX's purposes, and having previously obtained shareholder approvals for the issues, the shares are issued under ASX Listing Rule 10.11.

This announcement has been approved for release by the Board.

#### **ENDS**

For further information, please visit [www.korepotash.com](http://www.korepotash.com) or contact:

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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 145 Mt grading 39.7% KCl, hosted by two seams. The results of a Pre- Feasibility Study (“PFS”) were announced on 13 May 2020, which determined Ore Reserves of 17.7 Mt with an average grade of 41.7% KCl. 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.

**Notification of transaction by Person Discharging Managerial Responsibilities (“PDMR”) in relation to issue of the Remuneration Shares.**

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	David Hathorn
2	Reason for the notification	
a)	Position/status	PDMR
b)	Initial notification/Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Kore Potash Plc
b)	LEI	213800NWX7EHG4UVC107
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of US\$0.001 each  GB00BYP2QJ94
b)	Nature of the transaction	Issue of new shares
c)	Price(s) and volume(s)	Price: a) 1.2052p b) 0.6802p Volume: a) 1,435,428 b) 1,565,085
d)	Aggregated information	Aggregated volume: N/A Price: N/A
e)	Date of the transaction	13 October 2020
f)	Place of the transaction	Outside a trading venue

### Notification of transaction by Person Discharging Managerial Responsibilities (“PDMR”)

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	David Netherway
2	Reason for the notification	
a)	Position/status	PDMR
b)	Initial notification/Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Kore Potash Plc
b)	LEI	213800NWX7EHG4UVC107
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of US\$0.001 each GB00BYP2QJ94
b)	Nature of the transaction	Issue of new shares
c)	Price(s) and volume(s)	Price: a) 1.2052p b) 0.6802p Volume: a) 740,718 b) 1,259,894
d)	Aggregated information	Aggregated volume: N/A Price: N/A
e)	Date of the transaction	13 October 2020
f)	Place of the transaction	Outside a trading venue

### Notification of transaction by Person Discharging Managerial Responsibilities (“PDMR”)

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Jonathan Trollip
2	Reason for the notification	
a)	Position/status	PDMR
b)	Initial notification/Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Kore Potash Plc
b)	LEI	213800NWX7EHG4UVC107
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of US\$0.001 each GB00BYP2QJ94
b)	Nature of the transaction	Issue of new shares
c)	Price(s) and volume(s)	Price: a) 1.2052p b) 0.6802p Volume: a) 579,692 b) 986,004
d)	Aggregated information	Aggregated volume: N/A Price: N/A
e)	Date of the transaction	13 October 2020
f)	Place of the transaction	Outside a trading venue