2 December 2020

Kore Potash Plc

("Kore Potash" or the "Company")

DX Project Definitive Feasibility Study progress update

Kore Potash plc, the potash development company with 97%-ownership of the Kola and DX Potash Projects in the Sintoukola Basin, located within the Republic of Congo ("RoC"), is pleased to provide a progress update on the Dougou Extension Project ("DX") Definitive Feasibility Study ("DFS") Phase 1. A summary of the progress is presented herein.

Highlights

- Phase 1 of the definitive feasibility study remains on track to be completed in May 2021.
- The drilling campaign is progressing on schedule. Mud rotary drilling of drill holes DX 10 and DX 11 has been completed to the anhydrite layer and the holes have been cased and grouted ready for diamond drilling of core.
- Geo-mechanical testing of samples from previously drilled core has commenced with unconfined compressive strength ("UCS") and triaxial compressive strength ("TCS") tests in the Agapito Associates Inc. ("AAI") laboratory in the United States of America and creep tests at the Institut fur Gebirgsmechanik ("IFG") laboratory in Germany.
- The planned dissolution test work has been completed at AAI's laboratory in the United States of America.
- The dissolution test results indicate that production brine can be produced with KCl concentrations in the range of 170–200 g/l which creates potential to improve on the 165g/l determined in the Pre-Feasibility Study ("PFS").
- Further work is now planned to determine the optimum residence time/ production brine grade to maximise economic return.
- This information will be used to create an updated brine model to predict production of KCl from the caverns over the life of mine.

Brad Sampson, CEO of Kore, commented:

"The work programme in Phase 1 of the DX Definitive Feasibility study is focused on improving our knowledge of a number of the key drivers for the success of this project."

"We are pleased that the programme is progressing on schedule and look forward to being able to report the full results of this work and the expected positive impact on the project economics."

"The DX project stands out as a very low cost producer of MoP, with compelling economics and close proximity to port and to our target markets, the more work we do, the more convinced we are that this is potentially one of the world's very best potash assets."

DX Definitive Feasibility Study Phase 1 update

The work programme including the planned diamond drilling campaign for the First phase of the DX DFS remains on track for completion in May 2021 and within budget.

Drilling programme

The mud rotary drilling of drill hole DX 10 has been completed to the anhydrite layer which directly overlays the salt layers hosting the potash deposit. This drill hole has been cased and grouted ready for diamond drilling of core. The anhydrite level was at 338m below natural ground level.

The mud rotary drilling of DX 11 has been completed to the anhydrite layer and cased and grouted. The anhydrite level was at 364m below natural ground. The diamond drill rig has been positioned over drill hole DX 11 and diamond coring of the salt and potash layers has commenced.

Mud rotary drilling of the upper part of drill hole DX 12 is planned to commence before the end of November.

Positions of DX 10, 11 and 12 are shown on Figure 1.

Geo-mechanical testing

19 of the 24 unconfined compressive strength (UCS) tests have been completed on samples of core from holes previously drilled at DX.

The 19 samples provided for UCS testing included 5 from the halite salt back overlying the potash seams, 4 from the top seam sylvinite (TSS), 3 from the halite interbed, 5 from the hanging wall seam sylvinite (HWSS) and 2 from the halite below the HWSS.

It is planned to deliver additional samples representing 3 anhydrite layer samples from the current drilling program and 1 additional TSS and 1 additional sample from the halite below the HWSS from existing samples taken from the previous drilling program.

Preparation of samples for the triaxial compressive strength (TCS) tests have commenced on 22 samples. The DX core samples provided included 1 from the anhydrite layer, 3 from the halite salt back, 6 from the TSSS, 3 from the halite interbed, 6 from HWSSS and 3 from the halite below HWSS.

Creep tests have commenced at the IFG laboratory in Germany, with 6 core samples being tested currently and another 6 planned for testing commencing in late December.

Dissolution test work

Selective dissolution testing was conducted on 36 quarter-core samples, acquired from the DX Potash Project site, in AAI's laboratory in Grand Junction, Colorado. The test results are shown in the Table in Appendix A.

The positions of the holes from where the samples were taken for dissolution test work are shown in Figure 1.

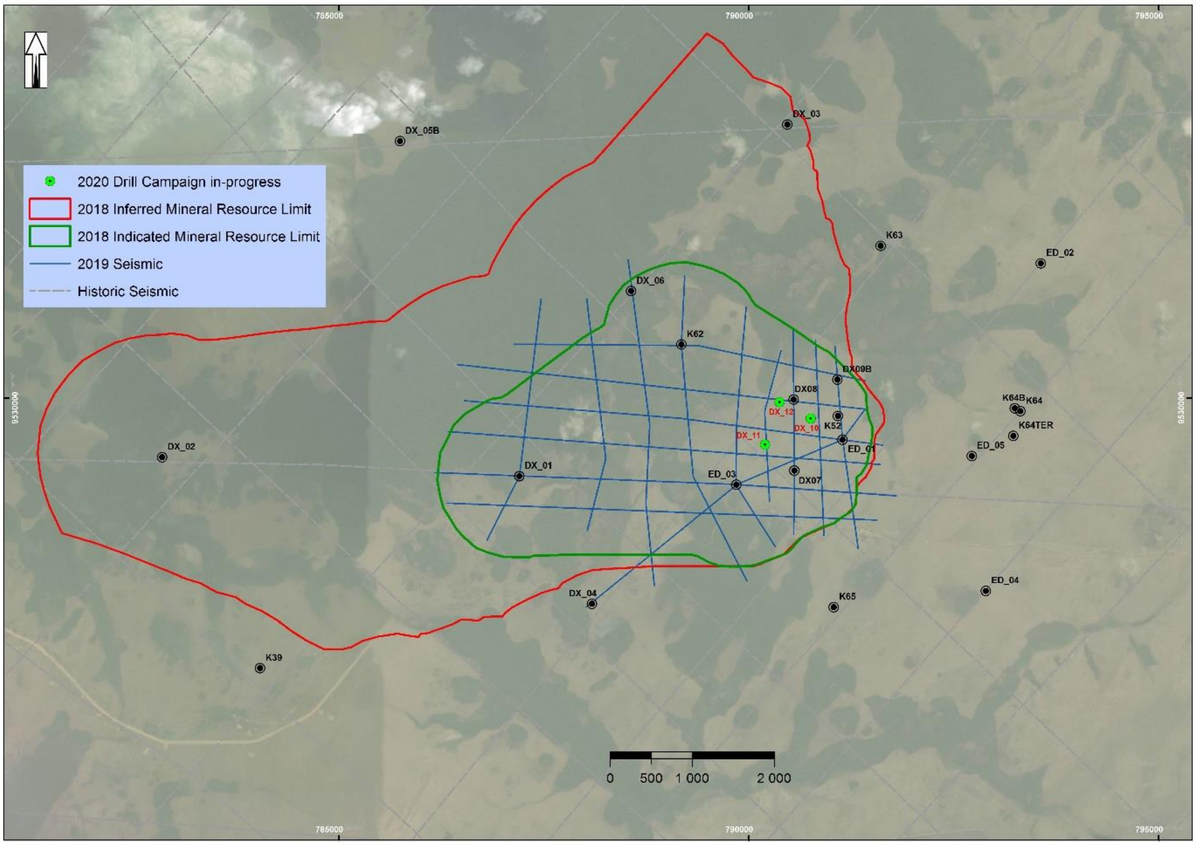

Figure 1. Map of the DX deposit area showing the positions of drill-holes

Dissolution testing was performed at a temperature of 90°C, with pre-concentrated solvents of 170, 180, 190, and 200g/l KCl and saturated NaCl. These tests generated data to improve understanding of the relationship between dissolution rate and KCl concentration. Understanding this relationship is important to support the prediction of expected brine concentrations during commercial solution-mining operations. The dissolution test results are shown in the Table in Appendix A.

The dissolution test results for the DX potash samples indicated that the dissolution rates with high solvent concentrations (170–200 g/l) are lower than the dissolution rates observed during the 2019 testing program with lower solvent concentrations (100–160 g/l). These results suggest that the optimal production brine concentration will be in the range of 160-180 g/l KCl.

The dissolution test results showed consistent dissolution rates when the solvent KCl concentration was high (170–200 g/l). This suggests that brine can be produced with KCl concentrations in the range of, or even higher than, 170–200 g/l. Kore's consultants have indicated that these results are in line with other potash operations and indicate the previous PFS assumption for production brine concentration of 165 g/l KCl was reasonable. The final optimal production brine concentration will be an outcome of the cavern brine grade model in Phase 1.

An updated cavern brine grade model, incorporating the results of this test work is planned for development as part of this Phase 1 of the DFS. Production brine KCl concentration will be balanced with the required cavern residence time for optimal project economics.

The updated brine model will become the basis for the updated production plan in the DFS.

This announcement has been approved by the Board of Kore Potash plc.

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Competent Persons Statement:

Information in this report that relates to the Dissolution Test Report program, is based on information approved by Michael Hardy, a Competent Person who is a registered member in good standing (Member #01328850) of Society for Mining, Metallurgy and Exploration (SME) which is recognized and accepted under the JORC Code.

Michael Hardy president of Agapito Associates Inc 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, Michael Hardy will receive no other benefit for the preparation of the Report. Michael Hardy does not have any pecuniary or other interests that could reasonably be regarded as capable of affecting their ability to provide an unbiased opinion in relation to the Dougou Extension Potash Project. 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.

Michael Hardy has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken 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). Michael Hardy consents to the inclusion of the results of the Dissolution Test Report based on information in the form and context in which it appears.

Forward-Looking Statements

This release contains certain statements that are "forward-looking" with respect to the financial condition, results of operations, projects and business of the Company and certain plans and objectives of the management of the Company. Forward-looking statements include those containing words such as: “anticipate”, “believe”, "expect," “forecast”, “potential”, "intends," "estimate," "will", “plan”, “could”, “may”, “project”, “target”, “likely” and similar expressions identify forward-looking statements. By their very nature forward-looking statements are subject to known and unknown risks and uncertainties and other factors which are subject to change without notice and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct, which may cause the Company’s 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.

Neither the Company, nor any other person, gives any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statement will occur. Except as required by law, and only to the extent so required, none of the Company, its subsidiaries or its or their directors, officers, employees, advisors or agents or any other person shall in any way be liable to any person or body for any loss, claim, demand, damages, costs or expenses of whatever nature arising in any way out of, or in connection with, the information contained in this document.

In particular, statements in this release regarding the Company's business or proposed business, which are not historical facts, are "forward-looking" statements that involve risks and uncertainties, such as Mineral Resource estimates market prices of potash, capital and operating costs, changes in project parameters as plans continue to be evaluated, continued availability of capital and financing and general economic, market or business conditions, 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. Shareholders are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date they are made. The forward-looking statements are based on information available to the Company as at the date of this release. Except as required by law or regulation (including the ASX Listing Rules), the Company is under no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

Summary information

This announcement has been prepared by Kore Potash plc. This document contains general background information about Kore Potash plc current at the date of this announcement and does not constitute or form part of any offer or invitation to purchase, otherwise acquire, issue, subscribe for, sell or otherwise dispose of any securities, nor any solicitation of any offer to purchase, otherwise acquire, issue, subscribe for, sell, or otherwise dispose of any securities. The announcement is in summary form and does not purport to be all-inclusive or complete. It should be read in conjunction with the Company's other periodic and continuous disclosure announcements which are available to view on the Company's website www.korepotash.com.

The release, publication or distribution of this announcement in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which this announcement is released, published or distributed should inform themselves about and observe such restrictions.

Not financial advice

This document is for information purposes only and is not financial product or investment advice, nor a recommendation to acquire securities in Kore Potash plc. It has been prepared without considering the objectives, financial situation or needs of individuals. Before making any investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek legal and taxation advice appropriate to their jurisdiction.

APPENDIX A: Dissolution Sampling and Test Work results

Drill-hole	Sample ID	Seam	From (m)	To (m)	KCl in Sample (%)	KCl in prepared Solvent (g/l)	Lithology	Dissolution @ 90 Deg C (10^{-4} g/(cm^2*s))
ED_01	ED_01_HWSS_01	HWS	422.43	422.58	60.31	170	sylvinite	0.278
ED_01	ED_01_HWSS_01	HWS	422.43	422.58	61.10	180	sylvinite	0.352
ED_01	ED_01_HWSS_02	HWS	422.80	422.93	43.06	190	sylvinite	0.453
ED_01	ED_01_HWSS_02	HWS	422.80	422.93	40.05	200	sylvinite	0.253
ED_01	ED_01_HWSS_03	HWS	423.15	423.25	59.20	170	sylvinite	0.394
ED_01	ED_01_HWSS_03	HWS	423.15	423.25	56.83	180	sylvinite	0.332
ED_01	ED_01_HWSS_04	HWS	423.48	423.59	43.69	190	sylvinite	0.302
ED_01	ED_01_HWSS_04	HWS	423.48	423.59	40.37	200	sylvinite	0.242
ED_01	ED_01_HWSS_05	HWS	424.00	424.15	47.02	170	sylvinite	0.234
ED_01	ED_01_HWSS_06	HWS	426.15	426.25	76.78	180	sylvinite	0.366
ED_03	ED_03_HWSS_06	HWS	403.04	403.16	56.83	190	sylvinite	0.352
ED_03	ED_03_HWSS_06	HWS	403.04	403.16	57.30	200	sylvinite	0.448
ED_03	ED_03_HWSS_05	HWS	402.52	402.63	57.62	170	sylvinite	0.411
ED_03	ED_03_HWSS_05	HWS	402.52	402.63	59.68	180	sylvinite	0.339
ED_03	ED_03_HWSS_02	HWS	400.17	400.27	62.85	190	sylvinite	0.366
ED_03	ED_03_HWSS_02	HWS	400.17	400.27	61.10	200	sylvinite	0.436
ED_03	ED_03_HWSS_04	HWS	401.38	401.51	62.21	170	sylvinite	0.296
ED_03	ED_03_HWSS_04	HWS	401.38	401.51	62.37	180	sylvinite	0.244
ED_01	ED_01_TSS_03	TS	401.46	401.62	81.68	170	sylvinite	0.500
ED_01	ED_01_TSS_03	TS	401.46	401.62	73.29	180	sylvinite	0.368
ED_01	ED_01_TSS_05	TS	404.52	404.68	27.70	190	sylvinite	0.196
ED_01	ED_01_TSS_05	TS	404.52	404.68	32.45	200	sylvinite	0.187
ED_01	ED_01_TSS_06	TS	405.21	405.31	46.86	170	sylvinite	0.333
ED_01	ED_01_TSS_06	TS	405.21	405.31	58.73	180	sylvinite	0.226
ED_01	ED_01_TSS_08	TS	408.53	408.63	72.82	190	sylvinite	0.357
ED_01	ED_01_TSS_08	TS	408.53	408.63	72.66	200	sylvinite	0.395
ED_01	ED_01_TSS_09	TS	408.78	408.88	71.87	170	sylvinite	0.398
ED_01	ED_01_TSS_11	TS	411.26	411.36	52.87	180	sylvinite	0.266
ED_01	ED_01_TSS_11	TS	411.26	411.36	50.81	190	sylvinite	0.280
ED_01	ED_01_TSS_12	TS	411.88	411.98	51.29	200	sylvinite	0.304
DX_01	DX_01_TSS_02	TS	425.17	425.29	45.12	170	sylvinite	0.138
DX_01	DX_01_TSS_02	TS	425.17	425.29	47.6483	180	sylvinite	0.262
DX_01	DX_01_TSS_06	TS	432.14	432.25	57.7795	190	sylvinite	0.215
DX_01	DX_01_TSS_09	TS	436.93	437.04	65.8528	200	sylvinite	0.305
DX_01	DX_01_TSS_10	TS	437.26	437.37	69.8103	170	sylvinite	0.372
DX_01	DX_01_TSS_12	TS	439.63	439.74	70.7601	180	sylvinite	0.234

Appendix B: JORC 2012 Table 1

Abbreviations used:

- DX: Dougou Extension
- MRE: Mineral Resource Estimate
- TS: Top Seam
- HWS: Hanging wall Seam

Section 1 - Sampling Techniques and Data		
JORC Criteria	**JORC Explanation**	**Commentary**
1.1 SAMPLING TECHNIQUES	• *Nature and quality of sampling (eg 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 (eg '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*	• Core samples were selected from holes ED_01 (for the Hanging Wall Seam [HWS] and Top Seam [TS]), ED_03 (for HWS), and DX_01 (for TS), and were either half PQ (85 millimeter [mm] diameter) or half HQ (64 mm diameter). • In AAI's laboratory, the core samples were selected and prepared based on the criteria that (1) the sample length was about 5 centimeters (cm); (2) the sample had smooth surfaces; and (3) the sample contained homogeneous core pieces with no sharp interfaces between insolubles, halite, and other potash minerals. After selection, each half-core was cut roughly into even quarter-cores, which were used for dissolution rate testing. The selected samples were labelled and stored in sealed plastic bags. Before testing, the top and bottom surfaces of the samples were sealed with a moisture-resistant epoxy and the remaining exposed surfaces were sanded to a smooth finish. When dissolution testing was complete, the 36 tested samples, along with the pre-concentrated solvent samples, were sent to SRC for further mineral components assay. • In all cases, the original whole core was cut along a 'center-line' marked such that both halves are as close to identical as possible, most relevant where layers are gently dipping. In this way the dissolution samples are representative, as were the original samples.

	where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	
1.2. DRILLING TECHNIQUES	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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 stages. Rotary Percussion (12 then 8 inch or similar diameter) through the 'cover sequence', stopping 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 ensure acceptable recovery (over 95%). Coring was HQ (65 mm core diameter) or PQ (85 mm core diameter). All holes were drilled vertically.
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 Potash's holes by recording the drilling advance against the length of core recovered. Recovery is between 95 and 100% for the evaporite and all potash intervals. A fulltime mud engineer was recruited to maintain drilling mud chemistry and physical properties. Mud properties are recorded in drilling reports for each hole. • Core was wrapped in cellophane sheet soon after removal 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 was stored until sampled for the dissolution test work. • Reflecting the good core recovery there are no concerns relating to bias due to selection recovery/loss.
1.4. LOGGING	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource*	• All the core sent to AAI for dissolution testing were individually described by a geologist at the drill site, recording the lithology, mineralogy and grainsize. • In all cases each sample was sylvinite rich. The sylvinite rock-types are straightforward to distinguish based on colour, gamma-ray data and close observation in the hand.

	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.	• Quality photographs of each of the dissolution samples were taken, to provide a reference, important given that no core remains for these intervals.
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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The half core samples sent to AAI for dissolution testing comprise the remaining half core from previously sampled and assayed core. • Samples intervals were choses to provide a suite a samples representative of the sylvinite layers. Effort was made to submit samples with a range of KCl content as estimated visually and with guidance from previous grade data and gamma-ray data. • In AAI's laboratory, the core samples for dissolution testing were selected and prepared based on the criteria that (1) the sample length was about 5 centimetres (cm); (2) the sample had smooth surfaces; and (3) the sample contained homogeneous core pieces with no sharp interfaces between insolubles and halite and other potash minerals. • Each half-core was cut roughly into even quarter-cores, which were used for dissolution rate testing. • The top and bottom surfaces of the samples were sealed with a moisture-resistant epoxy and the remaining exposed surfaces were sanded to a smooth finish.
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*	• The quarter-core samples were weighed and recorded on a precision electronic scale, with accuracy to 1%, before and after dissolution rate testing. • Sample surfaces were sketched on the data sheet, and the surface areas were then calculated by digitizing the borders using AutoCAD™. • A 50-ml sample of the pre-concentrated KCl and NaCl solution was extracted before testing for chemical analysis.

	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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• At the laboratory scale, the calculation of dissolution rate is based on weight loss, immersion time, and the vertical dissolution surface area of the core sample.
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.*	• The intersections sampled for the dissolution samples were previously reported and verified at that time. • The descriptions of the dissolution samples were stored in an MS Excel sheet listing the 'from' depth, 'to' depth and the geological observations for each.
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.*	• The dissolution samples were taken from three drill-holes within the DX deposit; ED_01, ED_03 and DX_01. The positions of these holes were determined by a professional surveyor using a DGPS, and expected to be accurate to within 100 mm in X, Y and Z. • The drill-hole positions are as follows, given in UTM zone 32 S using WGS 84 datum. They are shown on figure 1 of 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*	• Figure 1 of the announcement shows the location of these drill-holes.

	Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	
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.*	• The potash layers are massive and of relatively uniform grade distribution, being controlled by the original horizontally layered sedimentary deposition of the potash mineral carnallite. • Intersections have a sufficiently low angle of dip, and drill-holes are vertically drilled; the intersected thickness is assumed to be the true thickness.
1.11. SAMPLE SECURITY	• *The measures taken to ensure sample security.*	• The chain of custody of the dissolution samples was secure. At the rig, the core was under full-time supervision of Company geologists, working around the clock. At the end of each drilling shift, the core was transported by Kore Potash staff to a secure site where it was stored in a locked room. • Sampling and packing of the samples were 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 here DHL airfreight all samples to the laboratory in the U.S.
1.12. AUDITS OR REVIEWS	• *The results of any audits or reviews of sampling techniques and data.*	• Kore’s sampling standard operating procedures for logging and sampling have been audited on several occasions by external parties, for the completion of the MRE for the Kola, Dougou and DX Deposits.

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 Dougou Extension Deposit is entirely within the Dougou Mining Permit (issued on the 9th May 2017 under decree No. 2017-139) which is held 100% by the local company Dougou Mining SARL which is in turn held 100% by Sintoukola Potash SA RoC, which Kore Potash holds a 97% share. • 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 the1960's by Mines de Potasse d' Alsace S.A. Holes K52 and K62 are within the Deposit area. High quality geological logs are available for these holes. Hole K52 intersected Sylvinite HWS and was the initial reason for Kore's interest in the area, beginning with the twin-hole drilling of K52 in 2012 by ED_01. • Oil exploration well Yangala-1 (outside of the DX deposit) was drilled in 1961 by Societe des Petrole d'Afrique Equatoriale (SPAFE). • Previous 2D 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		• The potash seams are hosted by the 400-500 m thick Loeme Evaporite formation, comprised of sedimentary evaporite rocks with minor clastic layers. The evaporites were deposited during the Aptian epoch of the Lower Cretaceous, probably between 125 and 112 million years ago, within a sub-sea level basin following the break-up of Gondwana into the African and South American continents. • In terms of classification nomenclature, the evaporite is of the basin-wide 'mega-halite' type, formed by the cyclic evaporation of sea-water sourced, seepage-fed brines in 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 (as opposed to sulphates). To precipitate the thick potash beds the system experienced prolonged periods within relatively narrow a range of high salinity. • Reflecting the chloride-Mg-K dominated brine composition, halite (NaCl), carnallite ($KMgCl_3 \cdot 6H_2O$) and bischofite ($MgCl_2 \cdot 6H_2O$) account for over 90% of the evaporite rocks. Sylvinite is only found close to the top of the Salt. Carnallitite is a rock comprised predominantly of carnallite and halite. Sylvinite is a rock comprised predominantly of sylvite (KCl) and halite. The term 'rock-salt' is used to refer to a rock comprising of halite without appreciable other minerals/materials. • The Salt was deposited in a cyclic manner; 11 cycles have been recognised, of which most are preserved at Dougou Extension, the important 'Top Seam' (TS) and 'Hanging wall Seam' (HWS) potash seams are within the mid to upper part of cycle 9. • All layers in the Salt member have good continuity and the thickness of the interval between them is consistent. Even narrow mm-scale layers or sub-layers can be correlated many km. In most holes all potash layers are present and have a low angle of dip (<15 degrees). • Where sylvinite, the TS and HWS have an average thickness of 5.2 and 3.6 metres respectively. • Capping the salt dominated part (Salt Member or 'Salt') is low permeability layer of anhydrite, gypsum and clay (the Anhydrite Member) between 10 and 16 m thick over the deposit. It is at a depth of between 290 and approximately 520 m at DX. Importantly, the contact between the Anhydrite Member and the underlying salt is an unconformity. Reflecting this, and that the layers of the Salt are gently undulating, in some areas there is a greater thickness of Salt above the seams than in others, or the seams may be 'truncated' • The potash seams were originally deposited as carnallitite but 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. This process has taken place preferentially over the Yangala High, initiating at the top of the Salt Member and typically not advancing further than 40 m below this contact, but rarely as much as 80 m (as in drill-hole ED_01). The thickness of the Salt above the seams is the principal control on the whether the seam is sylvinite or carnallitite, and thus the extent of the sylvinite Mineral Resources. The process advanced on a downward moving 'front' and was very efficient; when converted no

<table>
<tr><td></td><td></td><td>residual carnallite remains within the sylvinite. Un-replaced carnallitite may occur below the sylvinite (never above it) but the contact is always abrupt and easily identified in core.</td></tr>
<tr><td>2.4. DRILL HOLE INFORMATION</td><td>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.</td><td>The drill-hole positions are as follows, given in UTM zone 32 S using WGS 84 datum. Holes were drilled vertically, and no significant deviation was reported in drill-hole downhole surveys.
<table>
<tr><th>BHID</th><th>Easting</th><th>Northing</th><th>Elevation</th><th>Final Depth</th></tr>
<tr><td>ED_01</td><td>791144.8</td><td>9529491</td><td>55.29</td><td>525.15</td></tr>
<tr><td>ED_03</td><td>789848.8</td><td>9528941</td><td>62.94</td><td>492.15</td></tr>
<tr><td>DX_01</td><td>787201.2</td><td>9529046</td><td>54.64</td><td>551.73</td></tr>
</table></td></tr>
<tr><td>2.5 DATA AGGREGATION METHODS</td><td>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.</td><td>No selective cutting of high- or low-grade material was carried out as is not justified given massive nature of the potash mineralization and absence of localised high/low grade areas.
No aggregation of grades was carried out for the reporting of the dissolution samples.
No metal equivalents were calculated.</td></tr>
</table>

	• *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.*	
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 (eg 'down hole length, true width not known').*	• The drill-core and acoustic televiewer images provide a reliable measurement of dip (and the latter provides azimuth). Seams have sufficiently low degree of dip, and drill-holes are vertical so correction of thickness for apparent thickness is not warranted.
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.*	• Relevant diagrams are provided in the announcement including a map showing the drill-holes from which the dissolution samples were collected.
2.8 BALANCED REPORTING	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low*	• The integration of seismic data into the geological model was incorporated into the PFS as reported in "Dougou Extension (Dx) Project Ore-Feasibility Study on 13 May 2020.

	and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	
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.*	No other substantive exploration data was considered.
2.10 FURTHER WORK	• *The nature and scale of planned further work (eg 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 dissolution test work results will be incorporated into the ongoing Phase 1 of the DFS for the DX deposit