

20 December 2022

Kore Potash Plc

Meeting with Minister of Mines

Kore Potash (AIM: KP2, ASX: KP2, JSE:KP2) ("**Kore Potash**" or "**the Company**"), the potash development company with 97%-ownership of the Kola and DX potash projects in the Sintoukola Basin, located in the Republic of Congo ("**RoC**") provides an update on the development of the Kola project.

On 19 October 2022, the Company announced receipt of correspondence from the RoC Minister of Mines ("**Minister**") expressing his discontent with aspects of the administration of the Company's subsidiary companies in the Congo ("**Subsidiaries**") and his perception of slow progress by Kore and the Summit Consortium towards the financing of the Kola Project.

The Company responded in writing to the Minister within the 30-day period requested by him.

Following receipt of the Minister's letter, an internal review of the administration of the Subsidiaries did not identify any material deficiencies in their administration.

The Company has additionally commissioned two separate independent reviews of the administration of its Subsidiaries via a respected RoC legal services firm and the RoC office of an international legal and financial services firm. These reviews are planned to be completed in January 2023.

On 17 December 2022, the Company met in person with the Minister, and the discussion included a further update on the progress towards financing the Kola Potash Project.

At the end of the meeting, the Minister expressed his thanks for how the Company responded to his most recent letter and assured the Company of his and the RoC Government's ongoing support for Kore Potash to develop its Kola Project.

The Minister reinforced the great importance of the Kola Project to the people of the Congo and encouraged the Company to continue to keep him informed on its continued progress. He further encouraged the Company to continue with its work to conclude the Engineering, Procurement and Construction contract terms and financing arrangements to enable the commencement of the construction of the Kola Project as soon as possible.

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

Market Abuse Regulation

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

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