

21 August 2023

KORE POTASH PLC

Pledge of support from the Ministry of Mines

Kore Potash plc, (“**Kore**”, “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**”), is pleased to announce that it has received a further letter of support from the Ministry of Mines of the Republic of Congo (the “**Ministry**” or “**Ministry of Mines**”) in relation to the Company’s development of the Kola Potash Project (“**Kola**” or the “**Project**”) following recent discussions with the Ministry.

Highlights of the letter

- Minister of Mines pledges further support for Kore Potash to continue to develop Kola and Dougou.
- Ongoing title to Mining tenements re-confirmed.
- Confirmation that the Mining Convention remains in effect.
- The Minister encourages Kore’s shareholders to support Kore Potash in its development endeavours.

Mr David Hathorn the Chairman of Kore Potash plc said: *“The successful development of globally important potash projects such as Kola requires sustained support from all stakeholders. We are pleased that the Government of the Republic of Congo (“**Government**”) appreciate the timeframe and the scale of international investment required to develop a potash industry and that it is expressing its support publicly.”*

“The Kola deposit, in particular, is a globally important potash resource that needs to be developed to play its role in feeding the world’s population. Its successful development will have a material contribution towards the sustained development of the Republic of Congo.” he added.

Letter from Minister of Mines

The Minister of Mines has written a letter to Kore Potash that pledges the Ministry and the Republic of Congo’s support for Kore’s development of its projects at Kola and Dougou (“**Projects**”).

The Minister acknowledges that some of the development objectives for the Projects, as outlined in the Mining Convention, have not yet been met. He also assures the Ministry’s steadfast support, in the form of a moral guarantee, to assist in addressing remaining challenges to completing the financing of Kola. The Minister reaffirms the validity of the Company’s mining tenement titles and the Mining Convention which is the operating agreement between the Company and the Government.

He further conveys a pledge of security reflecting the Republic of Congo’s confidence in Kore Potash to support ongoing dialogue and action towards the development of our projects in the RoC.

The Minister encourages Kore’s shareholders to support the Company without hesitation to execute our projects. Given the Project’s vital role in the development of the RoC, the Minister confirms that the Government is fully supportive of our endeavours.

The Company is delighted to have received the letter from the Minister of Mines. It intends to maintain high levels of ongoing dialogue with the Ministry over the coming months in the lead up to the intended completion of financing of the Kola project.

Increased dialogue throughout 2023

Throughout 2023, representatives of Kore Potash have maintained increased levels of dialogue with

the Ministry of Mines, including with the Minister of State and Minister of Geology and Mining Industry, Mr Pierre Oba. This dialogue has been aimed at improving the Ministry's understanding of the Company's projects at Kola and Dougou, the intended construction partner, the capability of the intended financiers and the processes the Company must work through towards securing financing for the construction of the Kola Potash Project.

These discussions have included meetings between the Ministry and members of the Summit Consortium who intend to provide royalty and debt financing to cover the full construction cost of Kola and SEPCO Electric Power Construction Corporation ("SEPCO") who intend to construct Kola on an Engineering, Procurement and Construction ("EPC") contract basis.

Planned Kola development milestones

The Ministry expresses support for the Company's progress towards the development milestones announced on 8 August 2023, which includes SEPCO and the Summit Consortium financing partners committing to:

- Site visits to Kola during the months of August 2023 and September 2023.
- Completion of the engineering design works required to support an EPC contract proposal before the end of December 2023.
- EPC Contract offer to be made to the Company during January 2024.
- The financing proposal for the full construction cost of Kola will be provided to the Company by the Summit Consortium within six weeks of EPC terms being finalised.

Market abuse regulation

Market Abuse Regulation (MAR) Disclosure The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR') which has been incorporated into UK law by the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.

This announcement has been approved for release by the Board.

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