

KORE POTASH PLC
("Kore Potash" or "the Company")

Fundraise of US\$ 530,000 – Conversion of Convertible Loan Notes & Chairman's Participation

Kore Potash plc, the potash development company with 97% ownership of the Kola and DX Potash Projects in the Sintoukola Basin, located in the Republic of Congo, is pleased to announce that following the publication of the 2023 Annual Report, as announced earlier today, the condition for the conversion of the Convertible Loan Notes ("CLNs") has now been met.

Accordingly, the CLNs will now be converted into 109,865,053 new ordinary shares of US\$0.001 ("new Ordinary Shares") each in the Company at a price of 0.38 pence per new Ordinary Share.

Chairman's Participation in the Fundraise

Following the publication of the 2023 Annual Report, the restriction of the Company's Directors and senior management from trading in the Company's shares has ceased.

David Hathorn, the Chairman of the Company will now subscribe to new Ordinary Shares on the same terms as those used for the conversion of the CLNs, for a total consideration of US\$ 150,000 via two separate trusts, the Belle Terre Trust and Stapleford Trust. The trusts are associated with David Hathorn, a related party of the Company as defined by AIM Rule 13 and ASX Listing Rule 10.11.1., with 15,546,942 new ordinary Shares of US\$0.001 in the Company being issued to the Belle Terre Trust and 15,546,941 new ordinary Shares of US\$0.001 in the Company being issued to the Stapleford Trust, resulting in 31,093,883 new ordinary shares being issued in aggregate ("Subscription Shares"). Participation by the trusts will be deemed as a related party transaction for the purposes of AIM Rule 13 and ASX Listing Rule 10.11.1, and accordingly require relevant shareholder approvals at a General Meeting, the details of which will be advised in due course.

Application for admission

The new Ordinary Shares will be credited as fully paid and will rank pari passu in all respects with the existing issued ordinary shares. This includes the right to receive all dividends and other distributions declared or paid in respect of such ordinary shares after the date of issue of the new Ordinary Shares.

Kore Potash advises that application has been made for the admission of 109,865,053 new Ordinary Shares to trading on AIM, the Johannesburg Stock Exchange and the Australian Securities Exchange with admission expected to take place on 4 April 2024.

Total voting rights

Following the issue of the new Ordinary Shares, the Company's total issued share capital will consist of 4,229,532,173 ordinary shares of US\$0.001 each. No shares are held in treasury. Accordingly, the total number of voting rights in the Company will be 4,229,532,173.

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

The new Ordinary Shares will be issued within the Company's existing ASX Listing Rule 7.1 capacity. Issue of the Subscription Shares remains subject to shareholder approval under ASX Listing Rule 7.1 and 10.11. The Company can confirm that none of the new Ordinary Shares are being issued to a party noted in ASX Listing Rule 10.11.

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 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.

The Company will also lodge an Appendix 3B *Proposed issue of securities*, with the ASX notifying of the proposed Subscription Shares issue.

This announcement has been approved for release by the Board.

For further information, please visit www.korepotash.com or contact:

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Notification of transaction by Person Discharging Managerial Responsibilities ("PDMR")

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Belle Terre Trust
2	Reason for the notification	
a)	Position/status	A trust closely associated with David Hathorn, Chairman and 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	Subscription for 15,546,942 ordinary shares of US\$0.001 each subject to shareholder approval.
c)	Price(s) and volume(s)	Price: 0.38 pence Volume: 15,546,942
d)	Aggregated information	Price: 0.38 pence Aggregated volume 15,546,942
e)	Date of the transaction	28-03-2024
f)	Place of the transaction	Outside a Trading Venue

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Stapleford Trust
2	Reason for the notification	
a)	Position/status	A trust closely associated with David Hathorn, Chairman and 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	Subscription for 15,546,941 ordinary shares of US\$0.001 each subject to shareholder approval.
c)	Price(s) and volume(s)	Price: 0.38 pence Volume: 15,546,941
d)	Aggregated information	Price: 0.38 pence Aggregated volume 15,546,941
e)	Date of the transaction	28-03-2024
f)	Place of the transaction	Outside a Trading Venue