10 June 2025

**Kore Potash Plc**
("**Kore Potash"** or the **"Company"**)
**Non-Binding Term Sheets for US$2.2 billion signed**

Kore Potash (AIM: KP2, ASX: KP2, JSE: KP2, A2X: KP2), the potash development company with 97% ownership of the Kola Potash Project ("**Kola**" or the "**Kola Project**") and Dougou Extension ("**DX**") Potash Project in the Sintoukola Basin, located in the Republic of Congo ("**RoC**"), is pleased to announce that it signed non-binding term sheets (**"Term Sheets"**) for availing the total funding requirement for the Kola Project with OWI-RAMS GMBH ("**OWI-RAMS**").

Pursuant to the non-binding Term Sheets, OWI-RAMS has indicated its intention to arrange and then provide a funding package for the Kola Project, amounting to approximately US$2.2 billion, through a blend of senior secured project finance and royalty financing.

OWI-RAMS is an investment platform headquartered in Zug, Switzerland, and is part of the portfolio of listed Record PLC (Record Financial Group - https://recordfg.com). OWI-RAMS deploys a bespoke investment strategy focused on advancing global food security and accelerating the energy transition through strategic investments in food system enablers and next-generation critical energy infrastructure. Its strategy includes providing capital solutions across the risk spectrum, from equity and structured loan offerings to bespoke senior and whole-loan facilities for sponsors and operating companies. In relation to the Kola Project, this includes contributing to global food security and stimulating economic growth for the RoC.

A major milestone for the Company was the signing of the fixed-price engineering, procurement, and construction contract with PowerChina International Group Limited ("**PowerChina**") for the development of Kola as announced by the Company on 20 November 2024. The subsequent signing of the Term Sheets represents yet another important milestone in advancing the project. OWI-RAMS' proposed investment in the Kola Project will be structured through a Luxembourg fund (the "**Financier**"). Kore Potash Plc owns 97% of Sintoukola Potash S.A., which holds 100% of Kola Potash Mining S.A. ("**Borrower**"). The Borrower holds the Kola Project mining license. The Company confirms that neither PowerChina nor OWI-RAMS is a related party of the Company pursuant to the ASX Listing rules and the AIM Rules of Companies.

The Financier and the Company acknowledge and agree that the financing arrangements to be explored under the Term Sheets shall ultimately be structured in accordance with Shariah principles. The final structure shall be determined in consultation with suitably qualified and experienced Shariah advisors appointed by the Financier. The financing arrangements shall consist of two components, a Senior Secured Project Facility and a Royalty Finance Facility.

**David Hathorn, Chairman of Kore Potash, commented:**

"The signing of these Term Sheets represents a pivotal step forward in realising the full potential of the Kola Project. As the world seeks to strengthen agricultural resilience and secure essential nutrient supply chains, Kola is poised to become a globally significant source of potash. By securing a less dilutive funding structure aligned with long-term sustainability and value creation, we are safeguarding shareholder interests while advancing food security in Africa and beyond. We remain focused on working collaboratively with our strategic partners to address the remaining requirements and move confidently towards the delivery of this transformational project."

**Details of the Term Sheets:**

**Senior Secured Project Facility**

A senior secured project financing facility, representing 70% of the total estimated funding requirement and amounting to approximately US$1.53 billion (the "**Senior Secured Project Facility**" or "**SSP Facility**"), is to be structured in accordance with Shariah principles. The indicative terms of the SSP Facility include

- A fixed profit payment of between 6.8% - 9.3% per annum to be finalised during due diligence and calculated on the capital amount.
- The SSP Facility will rank senior to the Royalty Finance Facility (defined below) and will benefit from a first-ranking security package over the project assets.
- A grace period will apply throughout the construction phase and ramp-up phase (targeted at 49 - 50 months), during which profit amounts will accrue and be capitalised. Upon completion, the capitalised amount will be amortised over a minimum period of 7 - 8 years to be determined during due diligence.
- A reserve account equivalent to six months of scheduled profit and principal obligations will be established.

Under the terms of the SSP Facility, the financial covenants to be considered, which shall be finalised during the due diligence, shall include:

a) Cashflow Cover Ratio – the ratio of cashflow to SSP Facility payment obligations stands at 1.15x, tested quarterly on a rolling 12-month basis;

b) Profit Cover Ratio – EBITDA against SSP Facility payment obligation of 2.0x, assessed quarterly on a rolling 12-month basis;

c) Leverage Ratio – total SSP Facility obligations outstanding to EBITDA of 4.5x, tested quarterly based on the total outstanding amount of the SSP Facility (inclusive of any capitalised profits and outstanding royalty finance accruals) on the relevant measurement date and rolling 12-month EBITDA;

d) SSP Facility Life Cover Ratio – the ratio of the Net Present Value of projected Cashflows available for servicing the SSP Facility, over the remaining life of the SSP Facility, to the outstanding balance of the SSP Facility, is 1.30x and is tested annually;

e) Project Life Cover Ratio – the ratio of the Net Present Value of projected Cashflows over the remaining life of the Project to the outstanding SSP Facility obligations, of 1.35x, tested annually;

f) Capital Expenditure – aggregate capital expenditure shall not exceed the approved Project budget or the agreed thresholds during the relevant construction and operating periods, subject to a carry-forward mechanism (to be defined in the SSP Facility Agreement);

g) Equity Lock-Up Ratio – no distributions (including dividends, shareholder loans, or other restricted payments) shall be permitted unless, at the time of the proposed distribution and after giving effect thereto:

(i) the Cashflow Cover Ratio for the most recent measurement period is equal to or greater than 1.20x;

(ii) the SSP Facility Life Cover Ratio is equal to or greater than 1.40x;

(iii) no Default or Event of Default is ongoing or would arise from such distribution;

(iv) the SSP Facility Service Reserve Account Coverage (FSRA) is subject to the conditions outlined herein; and

(v) such other condition to be finalised during the due diligence.

h)_ Any proposed distribution to shareholders shall be subject to prior certification of compliance by the Borrower and delivery of a Compliance Certificate to the Financier, evidencing satisfaction of the above conditions; and

i) SSP Facility Service Reserve Account ("**FSRA**") Coverage – the Borrower shall ensure that the FSRA maintains at least the amount needed to cover the next six months of SSP Facility principal and Profit Payments. If the FSRA balance drops below this, the Borrower must top it up within 20 business days of notice or deficiency.

**Royalty Finance Facility**

A quasi-equity revenue-linked financing arrangement, representing the remaining 30% of the total estimated funding requirement and amounting to approximately US$655 million (the "**Royalty Finance Facility**"), will be structured as a participatory instrument entitling the Financier to a share of gross revenues generated by the Kola Project over the life of mine ("**LoM**").

Below is a summary of the indicative terms of the Royalty Finance Facility

- The Royalty Finance Facility constitutes a permanent capital injection into Kore Potash and is never repaid.
- During the initial revenue-sharing phase ("**Phase I**"), which begins when Kola first generates income (targeted around months 49 – 50 from financial close) and continues until the Senior Secured Project Facility has been fully settled, the Financier will receive 14% of gross revenue as compensation for providing the Royalty Finance Facility.
- Following the full settlement of obligations under the Senior Secured Facility (7 - 8 years), the Financier will receive 16% of gross project revenues for the remainder of the mine's operational life ("**Phase II**").
- The Kola Project shall continue to pay the Phase II royalty amount for as long as potash is extracted from within the area covered by the Kola Mining License.

Under this arrangement, the Financier will also be granted the right to purchase up to 100% of the Kola Project's Muriate of Potash ("**MoP**") production over the life of the mine. The product will be acquired at the prevailing CFR Brazil market price, ensuring transparent and market-aligned pricing.

Under the terms of the Royalty Finance Facility, the financial covenants to be considered, which shall be finalised during the due diligence, shall include:

a) Capital Expenditure Control - aggregate capital expenditure shall not exceed the approved Project Budget or any agreed thresholds during the construction and operational periods, unless prior written consent is obtained from the Financier.

b) Operating Expense Reserve Account ("**OERA**") Coverage - the Borrower and the Company shall ensure that the OERA always maintains a minimum balance equivalent to no less than six (6) months of forecast operating expenses, as determined in accordance with the approved annual budget.

c) Equity Lock-Up and Restricted Payment Conditions - no distributions (including dividends, shareholder loans, management fees, or other restricted payments) shall be permitted by the Borrower or the Company unless, at the time of and immediately after giving effect to such distribution:

   (i) all financial covenants and obligations under the SSP Facility are current and not in default;

   (ii) the OERA is funded in accordance with (b) above;

   (iii) all obligations under the Royalty Finance Facility (including payment and reporting obligations) are current and not in default; and

   (iv) any additional conditions or thresholds agreed during due diligence and documented in the Royalty Finance Facility have been satisfied.

**Non-Dilution of the Royalty Finance Facility and economic impact**

The Royalty Finance Facility structure eliminates the requirement for Kore Potash to raise equity funding in respect of the construction, development and operation of the Kola Project, thereby avoiding the issuance of new shares and preserving ownership for existing shareholders. Unlike a conventional equity raise, which, at current share prices, would result in substantial dilution, the Royalty Finance Facility enables Kore Potash to retain equity upside whilst the Financier's economic return is tied to the Project's cash flows.

However, shareholders should note that further equity funding will be required to enable, inter alia, the Company to execute binding legal agreements, reach financial close with the Financier and for working capital purposes.

The table below illustrates the dilutionary impact across various share price scenarios had Kore Potash raised the equivalent US$655 million through the equity markets.

| Metric | Price A | 52-wk High | Price A Doubled | Price A - 25% Discount |
|---|---|---|---|---|
| Share Price (GBP) pence | 3.25 | 4.5 | 6.5 | 2.44 |
| Share Price (US$) cents | 4.40 | 6.10 | 8.82 | 3.26 |
| **Dilution (%)** | **75.49%** | **68.96%** | **60.57%** | **80.61%** |

Mining royalty rates for a traditional resources transaction, in which a junior miner sells a mining project to a major company and receives a royalty payment stream as consideration, are typically significantly lower than the Royalty Finance Facility rates of 14% and 16% as disclosed above. However, in addition to the non-dilution benefit of the Royalty Finance Facility, for current shareholders a further key benefit is that it eliminates the very significant risk of Kore Potash being unable to raise US$655 million of equity in respect of the construction, development and operation of the Kola Project irrespective of whatever share price discount it is prepared to offer.

**Steps required to reach financial close**

Kore Potash and OWI-RAMS have agreed to leverage their respective strengths to deliver a long-term, sustainable investment servicing the global fertiliser industry.

As part of the progression toward binding legal agreements and financial close, the Company is required to further de-risk the Kola Project by addressing a number of key requirements, which are included as an initial list of conditions precedent:

- Appoint a third-party industry company to perform a watch-and-brief function across each of the key Kola Project construction areas, which include mine development, processing plant, marine jetty, and general infrastructure, under the guidance of the Kore Potash team.
- Finalise the operating strategy.
    - Kore Potash has initiated a formal process to appoint a qualified contract operator to take responsibility for the mine, processing plant and associated infrastructure following commissioning.
    - While PowerChina, the Company's Engineering, Procurement and Construction ("**EPC**") contractor, has expressed interest in assuming this role, Kore Potash is currently engaging with several interested parties to conclude an operator framework that best meets the expectations of both the Company and its financiers.
- Addressing political risk as a condition to financial close. This is expected to be achieved either through the participation of a recognised Development Finance Institution ("**DFI**") in the financing package or through the procurement of appropriate political risk insurance cover.
- Enhancing Kore Potash's internal capabilities and finalising the Kola Project execution framework. Kore Potash intends to expand its management and operational team to ensure it possesses the depth and expertise required to oversee all external service providers, manage in-country operations, ensure health and safety compliance, and uphold environmental and social performance standards, as well as prepare for long-term operational readiness. This process is currently underway, with recruitment efforts expected to intensify as the Company moves towards financial close.

The above-mentioned list is not exhaustive and will continue to evolve over time.

An overarching and key aspect to be addressed is the Financier and Kore Potash exploring downstream opportunities, including fertiliser blending plants, logistics infrastructure, and precision agriculture platforms in regions such as Africa and Brazil. These investments aim to enhance fertiliser self-sufficiency, bolster regional food system resilience, and enable long-term food security impact, with the potash acquired from Kola supplying and enabling these downstream opportunities. OWI-RAMS is already advancing this strategy, with notable industry partners, and Kore Potash has agreed to provide support where possible.

In addition to the Company addressing the key requirements outlined above, the Financier will be undertaking further due diligence. The parties are focused on achieving financial close to enable the Project construction to commence in early 2026. As these are non-binding Term Sheets, the Financier and the Company have agreed not to have a defined termination date.

Prior to financial close, the Financier will complete a full due diligence process, supported by independent advisors, covering legal, financial, tax, technical, commercial, operational, insurance, Environmental, Social, and Governance ("**ESG**"), regulatory and Shariah compliance matters. The findings will inform final documentation and remain a critical precondition to utilisation.

**SSP Facility and Royalty Finance Facility Conditions Precedents**

Alongside the steps highlighted above for achieving financial close, the other Conditions Precedents are as follows:

The Borrower and/or the Company shall provide, to the satisfaction of the Financier, the following confirmations and supporting documentation pertaining to the Project:

a) Final Financial Model - the final Project financial model shall be prepared to reflect the agreed capital structure, cash flow projections, mine plan, and commercial terms (including royalty mechanics), and shall be reviewed and signed off by an independent, internationally recognised technical or financial advisor approved by the Financier. The model shall form the basis for all debt sizing, Royalty calculations, and covenant testing.

b) Beneficiation Test Confirmation - written confirmation from the EPC Contractor (PowerChina), supported by technical data and/or test results, verifying that all required beneficiation testwork has been completed in accordance with the EPC Contract and that the outcomes are consistent with the technical assumptions used in the Optimisation Study, Optimised DFS and what is used in the financial model.

c) Legal Opinions on Key Project Documents - a legal opinion issued by legal counsel acceptable to the Financier, confirming the validity, enforceability, and binding nature of the EPC Contract, as well as all relevant securities, guarantees, and performance undertakings issued in favour of the Company or the Borrower, including their enforceability under the applicable Republic of Congo and international law.

d) Potential Amendment to the Mining Convention – the Company and/or the Borrower shall obtain an official government statement regarding the Royalty payables.

e) Full Owner's Budget and Cost Breakdown - a final comprehensive Project budget.

f) Board appointments – for so long as any obligations remain outstanding under the RF Facility or the SSP Facility, the Financier shall have the right to appoint two individuals to the board of the Company and, as required, to the board of the Borrower and any other relevant subsidiaries, with such determination to be finalised during the due diligence process.

**SSP Facility and Royalty Finance Facility Events of Default**

The SSP Facility Agreement and the Royalty Finance Agreement shall include Events of Default that are customary for project financings of this nature. These shall include:

a) Non-Payment - a failure by any Obligor to pay any amount due under the Finance Documents on its due date, unless it is due to an administrative or technical error that can be remedied within a specified grace period.

b) Breach of Financial Covenants - any failure to comply with the Financial Covenants specified in the Finance Documents.

c) Breach of Other Obligations - failure to comply with any other provision of the Finance Documents (including undertakings) that remains unaddressed within the agreed cure period.

d) Misrepresentation - any representation or warranty made or deemed made under the Finance Documents is materially inaccurate, misleading, or untrue.

e) Cross-Default / Cross-Acceleration - any other funding obligation or financial liability of an Obligor, or any material Group member, becomes due and payable before its stated maturity as a result of default, or is not paid when due (following the expiry of any applicable grace period).

f) Insolvency and Insolvency Proceedings - any Obligor becomes insolvent, unable to pay its debts, commences negotiations with creditors, or is subject to any insolvency, reorganisation, moratorium, administration, or similar proceedings.

g) Unlawfulness / Invalidity - it becomes unlawful for any Obligor to fulfil its obligations under the Finance Documents, or any such obligation becomes invalid, unenforceable, or is repudiated.

h) Cessation of Business - any material part of the Project or the business operations of the Group is suspended or ceases without the prior consent of the Financier, including the suspension or termination of the EPC Contract without an approved substitute.

i) Termination of Material Project Documents - the termination, repudiation, or material breach of any Project Document (including the EPC Contract, offtake agreements or the Mining Convention) that has or is reasonably likely to have a materially adverse effect on the Project or its development.

j) Litigation or Expropriation - material litigation, arbitration, or regulatory proceedings are initiated or threatened, or expropriation, nationalisation, or similar events occur, which may have a materially adverse effect.

k) Change of Control / Ownership - a change of control occurs concerning the Borrower or the Project Company without the prior written consent of the Financier.

l) Audit Qualifications - the Group's auditors issue a qualification or emphasis of matter that significantly impacts the Obligors' ability to fulfil their obligations.

m) Project Milestone Delays - inability to meet essential Project milestones under the EPC Contract, including Substantial Completion (defined in the EPC Contract), by the agreed longstop dates.

n) Security and Permits - any security interest created under the Finance Documents ceases to be legal, valid, binding, or enforceable if any material mining or construction permits are suspended, revoked, or not renewed when due, where such failure could materially affect the Project.

o) Material Adverse Effect - any event or series of events that occurs, in the reasonable opinion of the Financier, has or is reasonably likely to have a material adverse effect on (i) the Project or its implementation, (ii) the ability of the Obligors to fulfil their obligations under the Finance Documents, or (iii) the validity or enforceability of the security or Finance Documents.

p) Production Underperformance - should the actual MoP production fall below 90% of the forecast production volumes (as outlined in the approved financial model) for two consecutive months, and this underperformance remains unresolved within 30 Business Days following written notice from the Financier, or if no acceptable remediation plan has been agreed upon, such failure shall constitute an Event of Default.

Further Events of Default may be specified in the Royalty Finance Agreement, including non-payment of Royalty amounts, breaches of key covenants, and actions that materially impair the Financier's economic position.

**The funding package is intended to finance:**

- the development, construction, commissioning, and associated costs of the Kola Project;
- certain fees and costs incurred in connection with securing the financing facilities; and
- Owner Costs through to the commencement of operations.

**Highlights of the Optimised Definitive Feasibility Study for Kola Project as announced on 27 February 2025:**

- Capital cost of US$2.07 billion (nominal basis) on a signed fixed price EPC basis, including owner's costs.
- Assumed construction start date of 1 January 2026, with a construction period of 43 months.
- Kola is designed with a nameplate capacity of 2.2 million tonnes per annum ("**Mtpa**") of MoP.

- Average MoP production per year of 2.2 Mtpa of MoP for total MoP production of 50Mt over a 23-year life of mine.
- Average cost of MoP delivered to Brazil is US$128/t. Based on an independent MoP market study commissioned by the Company, management considers that Kore Potash is projected to become one of the lowest-cost producers in the global agricultural market in Brazil.
- Average annual EBITDA is approximately US$733 million. Kore Potash is projected to continue to enjoy a very high average EBITDA margin of 74%
- Key financial metrics, at MoP CFR Brazil pricing averaging US$449/tonne and on a 90% attributable basis (reflecting Kore Potash's future holding of 90% and the RoC government's 10%):
    - Kola NPV 10% (real) post-tax US$1.7 billion
    - IRR 18% (real) on ungeared post-tax basis

Kola is designed as a conventional mechanised underground potash mine with shallow shaft access. Ore from underground is transported to the processing plant via an approximately 25.5 km long overland conveyor. After processing, the finished product is conveyed 8.5 km to the marine export facility. MoP is transferred from the storage area onto barges via a dedicated barge loading jetty before being transhipped into ocean-going vessels for export.

**Cautionary Statement:**

*In relying on the above mentioned ASX announcement and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the Kola Project Optimised DFS Update referred to above and as announced on 27 February 2025) and that all material assumptions and technical parameters underpinning the estimates and reserves in that announcement continue to apply and have not materially changed.*

*The production target (and the forecast financial information derived from this production target) includes all of Kore Potash's reported Ore Reserve estimates, together with a proportion of Inferred Mineral Resources. The production target includes relative portions of ore by category of Proved and Probable Ore Reserves (94%) and Inferred Mineral Resources (6%). The Company is satisfied that the proportion of Inferred Mineral Resources is not the determining factor in project viability as the project demonstrates positive economic outcomes with the Inferred Mineral Resources excluded. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production targets will be realised.*

*The forecast financial information derived from the production target uses Argus Media Marketing's forecast annual MoP CFR Brazil prices to 2047 and then an incremental increase of US$2/t annually post 2047, which annual prices imply an average MoP CFR Brazil price of US$449/t over the 23 years of scheduled production in the Optimised Definitive Feasibility Study. As discussed in section 12 (Potash Marketing) of the Kola Project Optimised DFS update announcement dated 27 February 2025, Kore Potash has concluded it has a reasonable basis for the use of those prices, but there is no guarantee that such prices will be realised and lower* *product pricing will significantly affect the financial performance of the Kola Project. Refer to the sensitivity analysis in section 14 (Economic Evaluation) of the Kola Project Optimised DFS update announcement dated 27 February 2025 for further details, together with the Forward Looking Statements notice below.*

*To achieve the range of outcomes indicated in the Kola Project Optimised DFS, the Optimised DFS estimates that funding in the order of US$2.07 billion (nominal basis) in construction capital will be required. Shareholders and investors should be aware that there is no certainty that Kore Potash will be able to raise the required funding when needed and it is possible that such funding may only be available on terms that may be highly dilutive or otherwise adversely affect Kore Potash shareholders' exposure to the Kola Project economics. Whilst the Company has made progress towards financing the development of the Kola Project as discussed further in section 15 (Project Funding) of Appendix A of the Kola Project Optimised DFS update announcement dated 27 February 2025, those arrangements are currently non-binding and therefore there is currently no certainty that the Company will be able to raise the funds required to develop the Kola Project, or if funding is available, the terms of such funding.*

*Shareholders and investors should be aware that there is no certainty that Kore Potash will be able to raise the required funding when needed and it is possible that such funding may only be available on terms that may be highly dilutive or otherwise adversely affect Kore Potash shareholders' exposure to the Kola Project economics. Whilst the Company has made progress towards financing the development of the Kola Project as discussed above, those arrangements are currently non-binding and therefore there is currently no certainty that the Company will be able to raise the funds required to develop the Kola Project, or if funding is available.*

**Forward-Looking Statements**

*This announcement 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. There are a number of risks, both specific to Kore Potash, and of a general nature, which may affect the future operating and financial performance of Kore Potash, and the value of an investment in Kore Potash including and not limited to title risk, renewal risk, economic conditions, stock market fluctuations, commodity demand and price movements, timing of access to infrastructure, environmental risks, regulatory risks, operational risks, reliance on key personnel, Ore Reserve estimations, local communities risks, foreign currency fluctuations, and mining development, construction and commissioning risks.*

*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 announcement 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**

*Kore Potash plc has prepared this announcement. This document contains general background information about Kore Potash plc current at the date of this announcement. It 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 https://korepotash.com.*

*The announcement, 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.*

**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.

This announcement has been approved for release by the Board.

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


| | |
|---|---|
| **Kore Potash** | Tel: +44 (0) 20 3963 1776 |
| Andre Baya – CEO | |
| Andrey Maruta - CFO | |
| | |
| **SP Angel – Nomad and Joint Broker** | Tel: +44 (0) 20 7470 0470 |
| Ewan Leggat | |
| Charlie Bouverat | |
| Grant Barker | |
| | |
| **Shore Capital – Joint Broker** | Tel: +44 (0) 20 7408 4050 |
| Toby Gibbs | |
| James Thomas | |
| | |
| **Tavistock Communications** | Tel: +44 (0) 20 7920 3150 |
| Emily Moss | |
| Nick Elwes | |
| | |
| **Questco Corporate Advisory** – JSE Sponsor | Tel: +27 (63) 482 3802 |
| Doné Hattingh | |