

Kore Potash Plc
(Incorporated in England and Wales)
Registration number 10933682
ASX share code: KP2
AIM share code: KP2
JSE share code: KP2
A2X share code: KP2
ISIN: GB00BYP2QJ94
CDI ISIN: AU000000KP25
("Kore Potash" or the "Company" or the "Group")

12 September 2025

Extracts from Financial Report for the Half Year Ended 30 June 2025

Kore Potash, 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"), today reports its unaudited financial results and operational highlights for the half year ended 30 June 2025 ("the Period").

The full financial report is available online at the Company's website at <https://korepotash.com/wp-content/uploads/2025/09/Half-Year-Report-June-2025.pdf>. The financial statements contained within this announcement should be read in conjunction with the notes contained within the full financial report.

Highlights

- Optimised DFS was announced on 27 February 2025. Unlike the DFS and the Optimisation Study, the Optimised DFS is based on a production period which utilizes all Proved and Probable Ore Reserves and only 6% of Inferred Minerals Resources, giving a LoM of 23 years. The prior DFS and Optimisation Study disclosures included an additional 20% of Inferred Mineral Resources after the Ore Reserves were depleted. Kore Potash considers there is strong potential for the mine plan on which this Optimised DFS is based to be extended beyond 23 years by upgrading a portion of the 340Mt of Inferred Mineral Resources to Measured or Indicated Resources through further exploration during the 23 years of operations.
- On 27 February 2025, the Company also announced a restatement of the Mineral Resource estimate for the Kola deposit. No material changes were made to the original Mineral Resource estimate dated 6 July 2017.
- Successful completion of USD10 million fundraise as announced on 21 March 2025 with a further USD500K conditionally raised subject to shareholders approval and subsequently approved by shareholders at a General Meeting held on 11 June 2025.
- Following a recommendation from the Company's Remuneration and Nomination Committee, the Board resolved to grant options to the Company's Non-Executive Directors. While this is not compliant with the UK Corporate Governance Code, the committees considered this appropriate for the group considering the contribution made by the individuals, the stage of the company's lifecycle and to conserve cash. On 22 April 2025:
 - the Company granted options over 4,000,000 new Ordinary Shares to the Company's Non-Executive Directors.
 - the Company granted options over 2,000,000 new Ordinary Shares to the Company's Chairman.
 - the Company also granted options over 9,000,000 new Ordinary Shares which were reported as issued in June 2022 and subsequently approved by shareholders at the AGM dated 11 June 2025 as the vesting conditions were successfully met.

These were subsequently approved by shareholders at a General Meeting held on 11 June 2025.

- On 10 June 2025, the Company announced that it signed non-binding Term Sheets for availing the total funding requirement for the Kola Project with OWI-RAMS GMBH. Pursuant to the non-binding

Term Sheets, OWI-RAMS GMBH has indicated its intention to arrange and then provide a funding package for the Kola Project, amounting to approximately USD2.2 billion, through a blend of senior secured project finance and royalty financing.

- The Company held its Annual General Meeting on 11 June 2025, at which all resolutions were duly passed.
- Net operating loss after tax for the 6 months ended 30 June 2025 was USD435,428 (H1 2024: USD528,636).
- Cash and cash equivalents held at 30 June 2025 was USD3,499,143 (31 Dec 2024: USD1,339,321).
- The exploration and evaluation assets at 30 June 2025 were USD196,123,524, an increase of USD26,775,654 from USD169,347,870 at 31 December 2024. During the Period the Company capitalised USD6,368,341 in exploration and evaluation expenditure and further the expenditure increased by USD20,407,313 as a result of the weakening of the USD against the currency of the RoC.

Salient financials required to be disclosed under the JSE Listings Requirements:

	Six months ended 30 June 2025	Six months ended 30 June 2024	Change
Interest income (USD)	68,527	2,894	65,633
Loss for the Period (USD)	(435,428)	(528,636)	93,208
Headline loss per share (USD cents)	(0.01)	(0.01)	0.00
Basic loss per share (USD cents)	(0.01)	(0.01)	0.00
Diluted loss per share (USD cents)	(0.01)	(0.01)	0.00

Short-form announcement

This short-form announcement is the responsibility of the board of directors of Kore Potash and is a summarised version of the Group's full announcement and financial report and as such, it does not contain full or complete details pertaining to the Group's half-year results for the Period ended 30 June 2025.

Any investment decision should be made after taking into consideration the full announcement and the financial report for the half-year ended 30 June 2025. The full announcement and the financial report for the half-year ended 30 June 2025 is available on the JSE's website at: <https://senspdf.jse.co.za/documents/2025/jse/isse/kp2e/KP2HY25.pdf> and on the Group's website at <https://korepotash.com/investors/results-and-reports/>.

The full announcement and financial report for the half-year ended 30 June 2025 can be requested via direct message under the contact section on the company website at <http://www.korepotash.com/contacts/>.

END

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

Kore Potash

André Baya, CEO
Andry Maruta, CFO

Tel: +44 (0) 20 3963 1776

Tavistock Communications

Nick Elwes
Josephine Clerkin

Tel: +44 (0) 20 7920 3150

SP Angel Corporate Finance – Nomad and Broker

Ewan Leggat
Charlie Bouverat

Tel: +44 (0) 20 7470 0470

Shore Capital – Joint Broker

Toby Gibbs
James Thomas

Tel: +44 (0) 20 7408 4050

Questco Corporate Advisory – JSE Sponsor

Doné Hattingh

Tel: +27 (63) 482 3802