Kore Potash plc
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2 March 2026

Kore Potash Plc

("Kore Potash" or "Kore" or the "Company")

Purchase of a 0.46% interest in the share capital of Sintoukola Potash SA ("SPSA") and conditional right to acquire the remaining outstanding minority shares in SPSA

Kore Potash (ASX: KP2, AIM: KP2, JSE: KP2), the potash development company which indirectly owns 97% of the Kola Potash Project ("Kola" or the "Kola Project") and Dougou Extension Potash Project (the DX Project") in the Sintoukola Basin, located in the Republic of Congo ("RoC"), announces the purchase of a 0.46% interest in the share capital of SPSA and of the conditional right to acquire the remaining interest in the Kola Project not owned by the Company.

Kore currently owns 97% of SPSA with the remaining 3% being held by Etablissements MGM ("**MGM**"), a natural person registered in the RoC.

Under the terms of the agreement entered into on 1 March 2026 between Kore and MGM (the "Agreement"):

- Kore will purchase such number of shares that represent 0.46% of the issued share capital of SPSA from MGM for US$1 million in cash, which will be funded from Kore's existing cash resources (**Stage 1**).

- Kore has also been granted the right to acquire MGM's remaining outstanding minority 2.54% share interest in SPSA, (the "Remaining Shares").

  This right is exercisable if an offer to acquire all of the issued and to be issued share capital of the Company completes within 12 months of the date of the Agreement. For this purpose 'completes' mean a takeover offer (within the meaning of section 974 of the Companies Act 2006) becomes or is declared unconditional (as such term is used in the City Code on Takeovers and Mergers (the "Code")) or a scheme of arrangement (as such term is defined in the Code) becomes effective.

  The consideration payable for the acquisition of the Remaining Shares by the Company will be the issue of such number of Kore shares to MGM that will result in MGM holding, following such issue, 2.54% of Kore Potash Plc on a fully diluted basis (the "Consideration Shares") (**Stage 2**).

Upon completion of both Stage 1 and Stage 2, Kore would hold a 100% interest in SPSA (subject to the Government of RoC's right to 10% interest referred to below).

As previously announced there can be no certainty that any firm offer will be made as a result of the formal sale process announced on 4 November 2025, nor as to the terms on which any offer might be made.

The terms of the Agreement are aligned with the Company's strategy and would ensure that, in the event Kore exercises its right to acquire the remaining 2.54% interest in SPSA, Kore is the sole owner of the Kola Project. However as previously announced, under the existing Mining Convention, the RoC Government is entitled to 10% ownership in the Kola Project and DX Project through the acquisition of free carry interests of 10% in each of Kola Potash Mining SA and Dougou Potash Mining SA, the respective owners of the Kola Project and DX Project. The Company is still awaiting formal instructions from the RoC authorities as to the RoC Government-owned entity that will hold the Government's 10% free carry stake. A formal reminder has been sent to that effect.

The Company notes that any issue of Consideration Shares contemplated under Stage 2 would be made using the Company's existing share placement capacity as calculated at the time under ASX listing rule 7.1. In the event that the Company does not have sufficient placement capacity at that time, the issue will be subject to shareholder approval.

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.

ENDS

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Further information

This announcement is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote in any jurisdiction.

SP Angel Corporate Finance LLP ("**SP Angel**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as Nominated Adviser, Financial Adviser and Broker exclusively for Kore and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters in this announcement and will not be responsible to anyone other than Kore for providing the protections afforded to clients of SP Angel, nor for providing advice in relation to any matter referred to herein.

Shore Capital Stockbrokers Limited ("**Shore Capital**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as Broker exclusively for Kore and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters in this announcement and will not be responsible to anyone other than Kore for providing the protections afforded to clients of Shore Capital, nor for providing advice in relation to any matter referred to herein.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Publication on Website

In accordance with Rule 26.1 of the Code, a copy of this announcement will be made available, subject to certain restrictions relating to persons resident in restricted jurisdictions, on the Company's website at www.korepotash.com by no later than 12 noon (London time) on 2 March 2026. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

Tenement Details and Ownership

The Company is incorporated and registered in England and Wales and wholly owns Kore Potash Limited of Australia. Kore Potash Limited has a 97% shareholding in Sintoukola Potash SA ("**SPSA**") in the RoC. SPSA has 100% ownership of Kola Potash Mining SA ("**KPM**"). KPM has 100% ownership of the Kola Mining Lease on which the Kola Deposit is situated. The Kola Deposit is located within the Kola Mining Lease. SPSA is also the 100% owner of the Dougou Mining Lease. The Dougou Mining lease hosts the Dougou Deposit and the DX Deposit.

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