

NEW EQUITY COMMITMENTS OF A\$450,000 RECEIVED

South Harz Potash Limited (ASX:SHP) (South Harz or the Company) is pleased to advise that following the recent completion of its entitlement offer announced on 23 September 2024, the Company has received binding commitments from:

1. Investors to apply for 40 million Shortfall Shares at A\$0.01 to raise A\$400,000 under the shortfall offer of the prospectus dated 9 August 2024 (**Shortfall Offer**), and
2. Mr Len Jubber (Executive Chairman) to subscribe for 5 million new shares at A\$0.01 (being A\$50,000) via a private placement on the same terms as the Shortfall Shares, which will be subject to receipt of shareholder approval at the Company's forthcoming Annual General Meeting (date to be advised).

Further activities targeting placement of residual Shares under the Shortfall Offer (being 202,579,778 Shares) are ongoing.

The committed equity from the recent placement (refer ASX announcement *New Equity of up to A\$4 Million to Advance Brownfield Ohmgebirge Potash Development* dated 1 August 2024), along with the completed Entitlement Offer and commitments referred to above now total A\$2,021,096 in new equity (before costs). This includes a subscription for new equity of A\$401,167 from the South Harz Directors in the placement (the completion of which remains subject to shareholder approval at the Company's forthcoming Annual General Meeting).

In line with South Harz's streamlined low-cost optimisation setting in current global potash markets, the current focus of corporate and operational activities is:

- Completion of detailed due diligence and negotiation of definitive documentation for the purchase of the neighbouring Sollstedt mine property from Deusa International GmbH (refer ASX announcement *Landmark Sollstedt Mine Purchase, Ohmgebirge Pre-Feasibility Study and Maiden Ore Reserve* dated 22 May 2024);
- Advancement of preparatory Stage 2 permitting activities (Framework Operating Plan) for the Ohmgebirge Potash Development following grant of the Spatial Planning Assessment (refer ASX announcement *Spatial Planning Assessment Received – Flagship Ohmgebirge Potash Development Receives Stage 1 Permitting Greenlight* dated 14 June 2024);
- Qualification assessment for potential German R&D tax incentive rebates (supplementary working capital) and complementary funding opportunities such as freight rail access and clean energy utilisation / critical minerals grants; and
- Evaluation of long-term Definitive Feasibility Study design and development funding pathways, including potential strategic partnership.

This announcement was authorised for release by the South Harz Board of Directors.

Investor and media enquiries

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About South Harz

South Harz is a potash exploration and development company with its flagship project located in the historic South Harz Potash District region of Germany, midway between Frankfurt and Berlin.

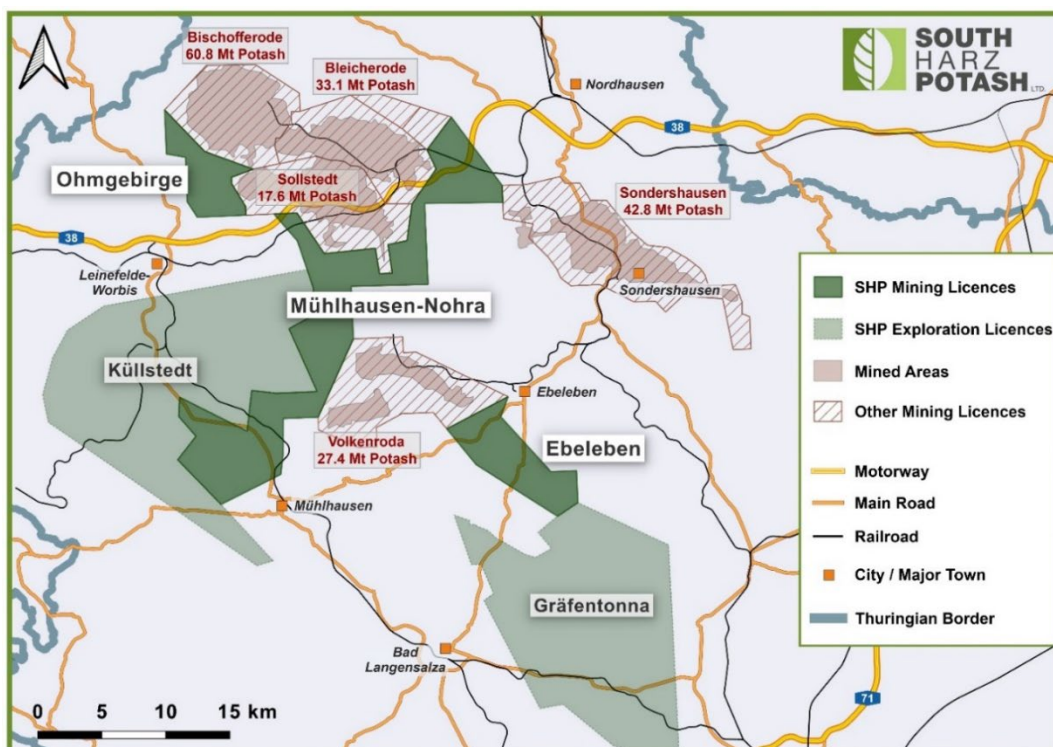
The South Harz Project hosts a globally large-scale potash JORC (2012) Mineral Resource estimate of 258 million tonnes at 13.2% K₂O of Indicated Resources and 5.1 billion tonnes at 10.6% K₂O of Inferred Resources across four wholly-owned project areas located favourably within central Europe. This comprises three perpetual potash mining licences, Ohmgebirge, Ebeleben and Mühlhausen-Nohra, and two potash exploration licences, Küllstedt and Gräfentonna.

The flagship Ohmgebirge Development (1.0 Mtpa potash capacity) was the subject of a positive Pre-Feasibility Study (PFS) and maiden Ore Reserve declaration in May 2024. As part of that process, South Harz also agreed non-binding key terms for the purchase of the neighbouring Sollstedt mine property, which includes extensive underground and surface infrastructure (including multiple operating shafts). The envisaged brownfield development of Ohmgebirge (as facilitated by the Sollstedt mine) delivers significantly lower pre-production capital expenditure and surface footprint (relative to the greenfield alternatives).

South Harz also received the Spatial Planning Assessment for Ohmgebirge in June 2024, a key step in the permitting process which confirmed the compatibility of all submitted site options with regional planning requirements.

South Harz Potash: Responsible potash mine development in the heart of the European market

www.southharzpotash.com



For full Mineral Resource, Ore Reserve, Ohmgebirge PFS and Sollstedt acquisition key terms refer to South Harz ASX announcement *Landmark Sollstedt Mine Purchase, Ohmgebirge Pre-Feasibility Study and Maiden Ore Reserve* dated 22 May 2024, and *Landmark Resource Upgrade at Ohmgebirge* dated 12 July 2022. South Harz is not aware of any new information or data that materially affects the information included in these announcements and confirms that all material assumptions and technical parameters underpinning the estimates in these announcements continue to apply and have not materially changed.

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