



Kore Potash plc
25 Moorgate, London EC2R 6AY
United Kingdom

5 November 2024

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

Fundraise of US\$900,000

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 the successful completion of a share subscription (the "Fundraise"), which has raised approximately US\$900,000 through the issue of 25,441,268 new ordinary shares of US\$0.001 each in the Company ("Subscription Shares") to certain existing shareholders as well as new institutional and high net worth investors at a price of 2.76 pence per Subscription Share ("Subscription Price") representing a 15% discount to the closing mid-market price of the Company's shares of 3.25 pence on Friday 1st November 2024.

The net proceeds from the Fundraise will be used to further advance the work that is expected to lead to the signing of an EPC contract for the Kola Potash Project and provide working capital for Kore Potash.

David Hathorn, Chairman, was unable to take part in the Fundraise as he is considered by the Company to be in possession of unpublished inside information.

Application for admission

The Subscription Shares will, when issued, 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 will be made for the admission of 25,441,268 Subscription Shares to trading on AIM, the Johannesburg Stock Exchange and the Australian Securities Exchange with admission expected to take place 11 November 2024.

Total voting rights

Following the issue of the Subscription Shares, the Company's total issued share capital will consist of 4,377,869,961 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 4,377,869,961.

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 Subscription Shares will be issued within the Company's existing ASX Listing Rule 7.1 capacity. The Company can confirm that none of the Subscription Shares are being issued to a party noted in ASX Listing Rule 10.11.



Mr Andre Baya, CEO of Kore Potash said:

“We are very pleased with the support from our existing shareholders as well as of our new investors that we have continued to see. This is a very exciting and significant time for the Company as we look to progress the Kola Potash Project towards signing the EPC contract.

We look forward to providing further updates in due course.”

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 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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