

## GENERAL MEETING

Dear Shareholder

Notice is hereby given that a General Meeting (**Meeting**) of **South Harz Potash Ltd** (ASX:SHP) (South Harz) will be held as a physical meeting at:

**TIME:** 3:00pm (WST)  
**DATE:** Wednesday 23 April 2025  
**PLACE:** Unit 2, 279 Hay Street, Subiaco, WA 6008, AUSTRALIA

In accordance with section 253RA(2) of the Corporations Act 2001 (Cth), the Company will not be sending hard copies of the Notice to shareholders unless a shareholder has requested a hard copy. A copy of the Notice of Meeting (NOM) is available on the Company's website at

[www.southharzpotash.com](http://www.southharzpotash.com)

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. Please complete and return the attached proxy form to the Company's share registry, Automic Pty Limited, using any of the following methods:

### Easiest method

**By mobile** Scan the QR code on your proxy form with the camera on your mobile device and follow the prompts.

### Other methods

**Online** <https://investor.automic.com.au/#/loginsah>

**By mail** Share Registry – Automic Pty Limited,  
GPO Box 5193, Sydney NSW 2001, Australia

Your proxy voting instruction must be received by 3:00pm (AWST) on 21 April 2025, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The NOM is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the NOM please contact the Company Secretary on +61 408 447 493.

**Yours sincerely**



Len Jubber  
**Executive Chairman**

### CONTACT DETAILS

## Your right to elect to receive documents electronically or physically

The *Corporations Amendment (Meetings and Documents) Act 2022 (Amendment Act)* includes a new requirement for public companies and listed companies to give shareholders notice of their right to elect to be sent documents electronically or physically by the company in section 110K of the Corporations Act.

Changes to the Corporations Act 2001 (Cth) mean there are new options for how South Harz shareholders receive communications. South Harz will no longer send physical meeting documents unless a shareholder requests a copy to be mailed.

## Providing your email address to receive shareholder communications electronically

South Harz encourages all shareholders to provide an email address so we can provide investor communications electronically when they become available online, which includes items such as meeting documents and annual reports.

By providing your email address, you will:

- Support the company by reducing the cost of mailing/postage
- Receive your investor communications faster and in a more secure way
- Help the environment through the need for less paper

### How do I update my communications preferences?

Shareholders can still elect to receive some or all of their communications in physical or electronic form or elect not to receive certain documents such as annual reports. To review your communications preferences, or sign up to receive your shareholder communications via email, please update your communication preferences at <https://investor.automic.com.au/>

If you are a shareholder and would like a physical copy of a communication, need further information about the options available to you or have questions about your holding, visit <https://investor.automic.com.au/> or contact our share registry:

**Telephone (within Australia):** 1300 288 664

**Telephone (outside Australia):** +61 2 9698 5414

**Email:** [hello@automicgroup.com.au](mailto:hello@automicgroup.com.au)

**Website:** <https://investor.automic.com.au/>

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**SOUTH HARZ POTASH LTD**

**ACN 153 414 852**

**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

- TIME:** 3:00pm (WST)
- DATE:** Wednesday 23 April 2025
- PLACE:** Unit 2, 279 Hay Street, Subiaco, WA 6008, AUSTRALIA

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00 pm (WST) on Monday 21 April 2025.

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**AGENDA**

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**1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 4,147,500 Shares on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:*

(a) 1,401,000 Shares to Canning Corp Pty Ltd; and

(b) 1,335,600 Shares to Nowheretogo Pty Ltd,

*on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1A**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 29,850,000 Shares on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**4. RESOLUTION 4 – ISSUE FOR DIRECTOR PARTICIPATION IN PLACEMENT – LISTING RULE 10.11**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue:*

(a) 6,600,000 Director Placement Shares to Mr Len Jubber (or a nominee);

(b) 7,550,000 Director Placement Shares to Mr Rory Luff (or a nominee); and

(c) 1,000,000 Director Placement Shares to Dr Reinout Koopmans (or a nominee),

*on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

## Voting Prohibition Statements

<p><b>Resolution 4 (a) – Approval for Director Participation in Placement – Len Jubber</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on Resolution 4(a) must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 4(a) Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 4(a) Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either:</li> <li>(b) a member of the Key Management Personnel; or             <ul style="list-style-type: none"> <li>(i) a Closely Related Party of such a member; and</li> <li>(ii) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> </li> </ul> <p>Provided the Chair is not a Resolution 4(a) Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy, even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>
<p><b>Resolution 4 (b) – Approval for Director Participation in Placement – Rory Luff</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on Resolution 4(b) must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 4(b) Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 4(b) Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either:</li> <li>(b) a member of the Key Management Personnel; or             <ul style="list-style-type: none"> <li>(i) a Closely Related Party of such a member; and</li> <li>(ii) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> </li> </ul> <p>Provided the Chair is not a Resolution 4(b) Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy, even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>
<p><b>Resolution 4 (c) – Approval for Director Participation in Placement – Reinout Koopmans</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on Resolution 4(c) must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 4(c) Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 4(c) Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either:</li> <li>(b) a member of the Key Management Personnel; or             <ul style="list-style-type: none"> <li>(i) a Closely Related Party of such a member; and</li> <li>(ii) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> </li> </ul> <p>Provided the Chair is not a Resolution 4(c) Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy, even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>

## Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

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<b>Resolution 1 – Ratification of Placement Shares – Listing Rule 7.1</b>	Fivemark Capital Pty Ltd or an associate of that entity.
<b>Resolution 2 (a) – Ratification of Placement Shares – Listing Rule 7.1</b>	Canning Corp Pty Ltd or an associate of that entity.
<b>Resolution 2 (b) – Ratification of Placement Shares – Listing Rule 7.1</b>	Nowheretogo Pty Ltd or an associate of that entity.
<b>Resolution 3 – Ratification of Placement Shares – Listing Rule 7.1A</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely sophisticated and professional investors who participated in the Placement) or an associate of that person or those persons.
<b>Resolution 4(a)– Approval for Director Participation in Placement – Len Jubber</b>	Len Jubber (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 4(b)– Approval for Director Participation in Placement – Rory Luff</b>	Rory Luff (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 4(c) Approval for Director Participation in Placement – Reinout Koopmans</b>	Reinout Koopmans (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **Voting by proxy**

To vote by proxy, please complete the Proxy Form and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

#### **Voting in person**

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 408 447 493.

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. RESOLUTIONS 1 & 2 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER PLACEMENT

#### 1.1 General

On 20 November 2024, the Company issued, under Listing Rule 7.1, 4,147,500 Shares at \$0.01 per Share to Fivemark Capital Pty Ltd in lieu of \$41,475 for the provision of services. This prior issue of 4,147,500 Shares is the subject of Shareholder ratification sought under Resolution 1.

On 31 December 2024 the Company issued, under Listing Rule 7.1:

- (a) 1,401,000 Shares at \$0.01 per Share to Canning Corp Pty Ltd, in lieu of \$14,010 for the provision of services, and is the subject of Shareholder approval sought under Resolution 2(a); and
- (b) 1,335,600 Shares at \$0.01 per Share to Nowheretogo Pty Ltd, in lieu of \$13,356 for the provision of services, and is the subject of Shareholder approval sought under Resolution 2(b).

The issue of the Shares pursuant to Resolutions 1 and 2 did not breach Listing Rule 7.1 at the time of issue.

#### 1.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purpose of ASX Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Shares.

Resolutions 1 and 2 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Shares.

#### 1.3 Technical information required by Listing Rule 14.1A

By ratifying the issue of the Shares the subject of Resolutions 1 and 2 the Company will retain the flexibility to issue equity securities in the future up to the combined 25% annual placement capacity set out in ASX Listing Rule 7.1 and 7.1A without the requirement to obtain prior Shareholder approval.

If Resolutions 1 and/or 2 are not passed, the issue of the Shares is still valid however it will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1 and 7.1A for 12 months following the issue.

#### **1.4 ASX Listing Rule 7.5 – Resolution 1**

The following information is provided to Shareholders for the purposes of obtaining Shareholder approval of the Share issue the subject of Resolution 1 in accordance with ASX Listing Rule 7.5:

- (a) the Shares the subject of Resolution 1 were issued to Fivemark Capital Pty Ltd which is not a related party of the Company;
- (b) a total of 4,147,500 fully paid ordinary Shares were issued under Resolution 1;
- (c) the Shares the subject of Resolution 1 were issued and allotted on 20 November 2024;
- (d) the Shares the subject of Resolution 1 were issued a deemed price of \$0.01 each. The company has not and will not receive any other consideration for the issue of these Shares as they were issued to Fivemark Capital Pty Ltd in lieu of professional services provided to the Company;
- (e) the Shares the subject of Resolution 1 are fully paid ordinary Shares in the capital of the Company, ranking equally in all respects with the Company's existing Shares on issue;
- (f) the Shares were issued under the Company's Listing Rule 7.1 capacity;
- (g) no funds were raised from the issue of the shares as the consideration for the Shares was the provision of services. No other consideration has been, or will be, received by the Company for the Shares the subject of Resolution 1;
- (h) a voting exclusion statement is included in the Notice.

#### **1.5 ASX Listing Rule 7.5 – Resolutions 2(a) and 2(b)**

Resolution 2 is made up of two, separate, ordinary resolutions.

The following information is provided to Shareholders for the purposes of obtaining Shareholder approval of the Shares issued the subject of Resolution 2(a) and 2(b) in accordance with ASX Listing Rule 7.5:

- (a) the Shares the subject of Resolution 2(a) were issued to Canning Corp Pty Ltd (1,401,000) and the Shares the subject of Resolution 2(b) were issued to Nowheretogo Pty Ltd (1,335,600), neither of whom are a related party of the Company;
- (b) a total of 2,736,600 were issued under Resolution 2, comprised of 1,401,000 Shares issued under Resolution 2(a) and 1,335,600 Shares issued under Resolution 2(b);
- (c) the Shares the subject of Resolution 2(a) and 2(b) were issued and allotted on 31 December 2024;
- (d) the Shares the subject of Resolution 2(a) and 2(b) were issued at a deemed price of \$0.01 each;



- (e) the Shares the subject of Resolution 2(a) and 2(b) are fully paid ordinary Shares in the capital of the Company, ranking equally in all respects with the Company's existing Shares on issue;
- (f) the Shares were issued under the Company's Listing Rule 7.1 capacity;
- (g) no funds were raised from the issue of the shares as the consideration for the Shares was the provision of services. No other consideration has been, or will be, received by the Company for the Shares the subject of Resolution 2(a) and 2(b) ; and
- (h) a voting exclusion statement is included in the Notice.

## **1.6 Directors' Recommendation**

The Directors of the Company believe that Resolutions 1, 2(a) and 2(b) are in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolutions 1, 2(a) and 2(b).

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## **2. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER PLACEMENT – LISTING RULE 7.1A**

### **2.1 General**

On 28 February 2025, the Company announced a placement of Shares to sophisticated and professional investors through the issue of 50,000,000 Shares at \$0.01 per Share (**Placement**). Further details of the Placement are set out in the ASX announcement dated 19 February 2025.

The Placement comprised the following:

- (a) 29,850,000 Shares issued to sophisticated and institutional investors under the Company's Listing Rule 7.1A placement capacity on 28 February 2025, ratification of which is sought under Resolution 3;
- (b) 5,000,000 Shares to be issued to a professional and sophisticated investor, on or about 23 April 2025, under Listing Rule 7.1A ; and
- (c) 15,150,000 Shares subscribed for by Directors and subject to Shareholder approval under Resolutions 4(a) – (c).

The issue of the Shares the subject of Resolution 3 did not breach Listing Rule 7.1A at the time of issue.

### **2.2 ASX Listing Rule 7.1A**

Resolution 3 seeks shareholder ratification pursuant to Listing Rule 7.4 for the issue of 29,850,000 Shares under Listing Rule 7.1A.

Under Listing Rule 7.1A, a company can seek approval from its shareholders, by way of a special resolution passed at its annual general meeting, to increase this 15% placement capacity limit by an extra 10% to 25%.

The Company obtained approval to increase its placement capacity limit to 25% at the Annual General Meeting held on 28 November 2024.

Issues of securities made under Listing Rule 7.1A can also, after they have been made, be ratified under Listing Rule 7.4. This has the effect of refreshing the Company's ability to issue

securities withing the additional 10% limit, and restoring the Company's ability to make placements within that limit without the need for shareholder approval.

By ratifying the issue of the Shares the subject of Resolution 3, the Company will retain the flexibility to issue equity securities in the future up to the 25% annual placement capacity set out in ASX Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

If Resolution 3 is not passed, the issue of the Shares is still valid however it will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A for 12 months following the issue. The Shares will therefore be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the respective Equity Securities.

### **2.3 ASX Listing Rule 7.5 – Resolution 3**

The following information is provided to Shareholders for the purposes of obtaining Shareholder approval of the Share issue the subject of Resolution 3 in accordance with ASX Listing Rule 7.5:

- (a) the Shares the subject of Resolution 3 were issued to sophisticated and professional investors, none of which were related parties of the Company. The investors were identified as part of a book build process, managed by MPG. These Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - i. related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - ii. issued more than 1% of the issued capital of the Company;
- (c) a total of 29,850,000 Shares were issued under Resolution 3;
- (d) the Shares the subject of Resolution 3 were issued and allotted on 27 February 2025;
- (e) the Shares the subject of Resolution 3 were issued at \$0.01 each to raise \$298,500 (before costs of the Placement). The Company has not and will not receive any other consideration for the issue of these Shares;
- (f) the Shares the subject of Resolution 3 are fully paid ordinary Shares in the capital of the Company, ranking equally in all respects with the Company's existing Shares on issue;
- (g) The proceeds from the Placement will be used to fund the following:
  - i. detailed due diligence activities, ahead of the execution of binding agreements for the transformational Sollstedt Mine acquisition;
  - ii. internal value engineering and optimisation studies for the brownfield
  - iii. evaluation of strategic alternatives towards a definitive feasibility study for the Ohmgebirge Potash Development;
  - iv. general working capital; and

- v. costs associated with the Placement;
- (h) the shares the subject of Resolution 3 were not issued under an agreement; and
- (i) a voting exclusion statement is included in the Notice.

## 2.4 Directors' Recommendation

The Directors of the Company believe that Resolution 3 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 3.

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## 3. RESOLUTION 4 – DIRECTOR PARTICIPATION IN PLACEMENT – LISTING RULE 10.11

### 3.1 General

As set out in the Company announcement on 19 February 2025, the Placement included subscriptions by Company Directors on the same terms as offered under the Placement as follows:

- (a) Len Jubber – 6,600,000 Shares, being the Director Placement Shares the subject of Resolution 4(a);
- (b) Rory Luff – 7,550,000 Shares, being the Director Placement Shares the subject of Resolution 4(b); and
- (c) Reinout Koopmans – 1,000,000 Shares, being the Director Placement Shares the subject of Resolution 4(c),

together, the **Related Parties**), totalling 15,150,000 Shares under the Placement (**Director Placement Shares**). Resolution 4 is made up of 3 separate, ordinary resolutions, seeking approval for the issue of the Director Placement Shares to the Related Parties as detailed above.

A total of \$151,500 will be raised from the issue of the Director Placement Shares.

### 3.2 Director recommendation

Each Director has a material personal interest in the outcome of Resolutions 4(a), 4(b) and 4(c) on the basis that all of the Directors (or their nominee(s)) are to be issued Director Placement Shares under the Placement should Resolutions 4(a), 4(b) and 4(c) be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 4(a), 4(b), or 4(c) of this Notice.

### 3.3 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Director Placement Shares will result in the issue of Shares which constitutes giving a financial benefit. Each of the Directors are related parties of the Company by virtue of being a Director.

As the Shares are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Director Placement Shares. Accordingly, Shareholder approval for the issue of Director Placement Shares is sought in accordance with Chapter 2E of the Corporations Act.

### **3.4 Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- (e) a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of the Director Placement Shares falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 4(a), 4(b) and 4(c) seek the required Shareholder approval for the issue of the Director Placement Shares under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11.

### **3.5 Technical information required by Listing Rule 14.1A**

If Resolutions 4(a), 4(b) and 4(c) are passed, the Company will be able to proceed with the issue of the Director Placement Shares within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). and will raise additional funds which will be used in the manner set out in Section 2.3 (being, \$151,500). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Director Placement Shares will not use up any of the Company's 15% annual placement capacity.

If Resolutions 4(a), 4(b) or 4(c) are not passed, the Company will not be able to proceed with the issue of the Director Placement Shares. As a result, no further funds will be raised in respect of the Placement (being, \$151,500).

### **3.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act**

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 4(a), 4(b) and 4(c):

- (a) the following maximum number of Director Placement Shares will be issued to the Directors, all of which are related parties of the Company:
  - (i) Len Jubber (or his nominee) – 6,600,000 Shares, valued at \$66,000, being the Director Placement Shares the subject of Resolution 4(a);
  - (ii) Rory Luff (or his nominee) – 7,550,000 Shares, valued at \$75,500, being the Director Placement Shares the subject of Resolution 4(b); and
  - (iii) Reinout Koopmans (or his nominee) – 1,000,000 Shares, valued at \$10,000, being the Director Placement Shares the subject of Resolution 4(c),

each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director;

- (b) the Director Placement Shares to be issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Director Placement Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Director Placement Shares will occur on the same date;
- (d) the issue price will be \$0.01 per Share, being the same amount per Share under the Placement;
- (e) the Shares will be fully paid ordinary shares in the capital of the Company and be issued on the same terms and conditions of the existing Shares;
- (f) the purpose of the issue of the Director Placement Shares to the Directors is to allow the Directors to participate in the Placement on the same terms as offered to subscribers under the Placement and to raise \$66,000 from Len Jubber, \$75,500 from Rory Luff and \$10,000 from Reinout Koopmans, which will be applied towards the activities set out in Section 2.3. The Company will not receive any other consideration in respect of the issue of the Director Placement Shares; and
- (g) If Resolutions 4(a), 4(b) or 4(c) are not passed, the Company will not be able to proceed with the issue of the Director Placement Shares. This will mean the Company will not receive the \$151,500 in subscription funds from the Director Placement Shares;
- (h) the Company does not consider that there are any significant opportunity costs to the Company or benefits forgone by the Company in issuing the Director Placement Shares to the Directors upon the terms proposed, particularly in light of the fact that the Director Placement Shares are to be issued on the same terms as those offered under the Placement to unrelated parties;
- (i) the Director Placement Shares are not intended to incentivise the Directors;

- (j) the total remuneration package for each of the Directors for the current and the previous financial years are set out below:

Related Party	Current Financial Year Ended 30 June 2025	Previous Financial Year Ended 30 June 2024
Len Jubber	420,825 <sup>1</sup>	113,971 <sup>4</sup>
Rory Luff	77,233 <sup>2</sup>	66,860 <sup>5</sup>
Reinout Koopmans	77,233 <sup>3</sup>	66,860 <sup>6</sup>

**Notes:**

1. Comprising Executive Chairman base salary of \$350,000 (including superannuation) and estimated share based payment expense of \$70,825 in relation to existing options and performance rights held.
2. Comprising Directors' fees of \$40,000 and estimated share based payment expense of \$37,233 in relation to existing options and performance rights held.
3. Comprising Directors' fees of \$40,000 and estimated share based payment expense of \$37,233 in relation to existing options and performance rights held.
4. Len Jubber was appointed Non-Executive Chairman on 1 February 2024, and then appointed Executive Chairman on 22 May 2024. His remuneration comprises Directors' fees of \$84,892 (being \$46,317 Non-Executive Director fees for the period from 1 July 2023 to 21 May 2024 and Executive Chairman base salary of \$38,575 from 22 May 2024 until 30 June 2024) and \$29,079 in options. Non-Executive Directors' fees of \$46,317 includes :
  - Non-Executive Director fees payable of \$9,999 which were offset against the subscription price for 303,318 fully paid ordinary shares in the Company approved by shareholders at the 2023 AGM, and
  - unpaid Non-Executive Director fees of \$36,318 were offset against the subscription price for 3,631,800 fully paid ordinary shares in the Company approved by shareholders at the 2024 AGM.
5. Comprising Directors' fees of \$40,000 and \$26,860 in options. Directors' fees includes:
  - Non-Executive Director fees payable of \$9,999 which were offset against the subscription price for 303,318 fully paid ordinary shares in the Company approved by shareholders at the 2023 AGM; and
  - unpaid Non-Executive Director fees of \$23,334 which were offset against the subscription price for 2,333,400 fully paid ordinary shares in the Company approved by shareholders at the 2024 AGM.
6. Comprising Directors' fees of \$40,000 and \$26,860 in options. Directors' fees includes:
  - Non-Executive Director fees payable of \$8,743 which were offset against the subscription price for 265,212 fully paid ordinary shares in the Company approved by shareholders at the 2023 AGM, and
  - unpaid Non-Executive Director fees of \$27,489 which were offset against the subscription price for 2,748,900 fully paid ordinary

shares in the Company approved by shareholders at the 2024 AGM.

(k) the relevant interests of the Directors in securities of the Company are set out below:

**As at the date of this Notice:**

Related Party	Shares	Options	Performance Rights	Undiluted	Fully Diluted
Len Jubber <sup>1</sup>	24,907,150	4,638,000	31,500,000	2.30%	4.95%
Rory Luff <sup>2</sup>	60,451,181	3,388,000	4,000,000	5.58%	5.50%
Reinout Koopmans <sup>3</sup>	15,061,146	3,721,333	4,000,000	1.39%	1.85%

**Post Issue of Shares to Related Parties**

Related Party	Shares	Options	Performance Rights	Undiluted	Fully Diluted
Len Jubber	31,507,150	4,638,000	31,500,000	2.87%	5.42%
Rory Luff	68,001,181	3,388,000	4,000,000	6.19%	6.04%
Reinout Koopmans	16,061,146	3,721,333	4,000,000	1.46%	1.91%

**Notes**

- Fully paid ordinary shares in the capital of the Company (ASX: SHP).  
 1,000,000 Unquoted Options @ \$0.203 expiring 27 May 2025  
 750,000 Unquoted Options @ \$0.203 expiring 27 May 2026  
 311,000 Unquoted Options @ \$0.1606 expiring 30 March 2027  
 736,000 Unquoted Options @ \$0.15 expiring 10 November 2027  
 1,591,000 Unquoted Options @ \$0.056 exp 31 October 2028  
 250,000 Unquoted Options @ \$0.08 exp 24/11/26  
 5,250,000 Unquoted Performance Rights exp 01 July 2029  
 8,750,000 Unquoted Performance Rights exp 01 January 2030  
 5,250,000 Unquoted Performance Rights exp 01 January 2029  
 12,250,000 Unquoted Performance Rights exp 01 July 2029
- Fully paid ordinary shares in the capital of the Company (ASX: SHP).  
 750,000 Unquoted Options @ \$0.203 expiring 27 May 2026  
 311,000 Unquoted Options @ \$0.1606 expiring 30 March 2027  
 736,000 Unquoted Options @ \$0.15 expiring 10 November 2027  
 1,591,000 Unquoted Options @ \$0.056 exp 31 October 2028  
 4,000,000 Unquoted Performance Rights exp 30 November 2029
- Fully paid ordinary shares in the capital of the Company (ASX: SHP).  
 750,000 Unquoted Options @ \$0.203 expiring 27 May 2026  
 311,000 Unquoted Options @ \$0.1606 expiring 30 March 2027  
 736,000 Unquoted Options @ \$0.15 expiring 10 November 2027  
 1,591,000 Unquoted Options @ \$0.056 exp 31 October 2028  
 333,333 Unquoted Options @ \$0.08 expiring 24 November 2026  
 4,000,000 Unquoted Performance Rights exp 30 November 2029

- (l) if the 15,150,000 Director Placement Shares are issued this will increase the number of Shares on issue from 1,082,578,708 (being the total number of Shares on issue as at 28 February 2025) to 1,097,728,708( assuming that no further Shares are issued and Options are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 1.38% comprising 0.61% by Len Jubber, 0.69% by Rory Luff and 0.09% by Reinout Koopmans;

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- (m) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	\$0.026	14 March 2024
Lowest	\$0.007	12 June 2024
Last	\$0.008	28 February 2025

- (n) The Director Placement Shares are not being issued under an agreement;
- (o) the Board is not aware of any other further information that is reasonably required by Shareholders to allow them to decide whether it is in the best interest of the Company to pass Resolutions 4(a), 4(b) and 4(c); and
- (p) a voting exclusion statement and voting prohibition statement is included in Resolutions 4(a), 4(b), 4(c) of the Notice.



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## GLOSSARY

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**\$** means Australian dollars.

**ASIC** means the Australian Securities & Investments Commission.

**ASIC** means Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**ASX Listing Rules** or **Listing Rules** means the official Listing Rules of ASX.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (b) a spouse or child of the member;
- (c) a child of the member's spouse;
- (d) a dependent of the member or the member's spouse;
- (e) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (f) a company the member controls; or
- (g) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the *Corporations Act*.

**Company** means South Harz Potash Ltd (ACN 153 414 852).

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** means the current directors of the Company.

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Listing Rules** means the Listing Rules of ASX.

**Meeting** means the meeting convened by the Notice.

**MPG** means Martin Place Group Pty Ltd (ACN 681 213 294).

**Notice** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Option** means an option to acquire a Share.

**Proxy Form** means the proxy form accompanying the Notice.

**Related Party** or **Related Parties** means Messrs Koopmans, Luff, Jubber

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of the Explanatory Statement.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

**WST** means Western Standard Time as observed in Perth, Western Australia.

Your proxy voting instruction must be received by **10.00am (AWST) on Monday, 21 April 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

#### WEBSITE:

<https://automicgroup.com.au>

#### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

