Kore Potash plc
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27 May 2021

Kore Potash Plc

("Kore Potash" or the "Company")

Dougou Extension (DX) Project drilling results and progress update

Kore Potash plc, the potash development company with 97%-ownership of the Kola and Dougou Extension ("DX") Potash Projects in the Sintoukola Basin, Republic of Congo ("RoC"), is pleased to announce an update on the DX Potash Solution Mining Project Definitive Feasibility Study ("DFS") and the recent drilling programme.

Highlights

- The drilling program for phase 1 of the DX DFS has been completed, and assay results received.
- Seven diamond drill holes were completed in the DFS phase 1 drilling program and assays sent for geochemical testing.
- Analysis of the drill hole logs and assay results from the drilling campaign has:
    - Confirmed the locations of the targeted Hanging wall and Top potash seams.
    - Improved confidence in the distribution of sylvinite within the Top Seams ("TS").
    - Demonstrated that the sylvinite / carnallite boundary within the Hanging Wall Seam ("HWS") is structurally controlled and the sylvinite distribution is more complex than modelled in the Pre-Feasibility Study.
    - Identified areas containing carnallite that will be excluded and not considered for extraction in future mine planning for the DX project.
    - Indicated that further drill hole and seismic information may be required to have confidence in the distribution of sylvinite in the HWS.
- Key technical studies and laboratory test work for Phase 1 of the DX DFS that are complete include:
    - Dissolution testwork to provide improved data for temperature brine-modelling.
    - Laboratory testing of rock mechanics properties to assist in determination of cavern stability, the possible extent of reservoir mining and expected subsidence over the project life.
    - Production well design to provide specifications for future capital cost estimating.
    - Cavern blanket design parameters (to control cavern formation) to provide specifications for future capital cost estimating.
- Work completed in Phase 1 of the DX DFS has been completed within the planned budget.
- Before proceeding further with the DX DFS, the Company plans to:
    - Develop a new geological model for the DX deposit incorporating the results of the recent drilling campaign.

- Determine using the new modelling whether further drill hole and seismic information may be required to further improve confidence in the distribution of Sylvinite and Carnallite within the DX Deposit.

- Work has commenced on the development of the new geological model and this work is expected to be completed before the end of 2021.

Brad Sampson, CEO, commented, "The recent drilling campaign at our DX project has improved our knowledge of the location of the sylvinite and carnallite potash mineralisation which was the main objective for the drilling. This further data will be used to incorporate an updated geological model as part of the DFS work we are undertaking for this shallow solution mining project. The update of the DX geological model will happen in parallel with the ongoing capital optimisation and financing activity for the development of the Kola project which is currently the Company's main focus."

Drilling results

The Top Seam Sylvinite ("TSS") and the Hanging Wall Seam Sylvinite ("HWSS") located within the Cycle IX of the Salt Member were the key targeted potash seams for this drilling program.

The drilling of seven diamond drill holes (labelled DX_10 through DX_14, DX_15B and DX_16) commenced in October 2020 and finished in February 2021. The laboratory assay of samples of core from this drilling programme encountered some quality assurance issues that delayed transmission of approved results to Kore until May 2021.

The positions of all holes are shown in Table 1, and Figure 1 illustrates the DX area and location of all drill holes completed.

Table 1. Positions of drill holes DX_10 to DX_16. All holes were drilled vertically. Projection/datum: WGS84 UTM zone 32S, using DGPS.

BHID	Easting (m)	Northing (m)	Elevation (masl)	Depth (m)
DX_10	790763.9	9529746	57.914	438.86
DX_11	790206.9	9529432	57.453	417.12
DX_12	790388.2	9529947	53.712	422.85
DX_13	791192	9529212	64.359	454.72
DX_14	790366.2	9530309	52.873	379.54
DX_15B	790503.2	9528717	73.548	457.22
DX_16	790199	9528386	83.424	502.19

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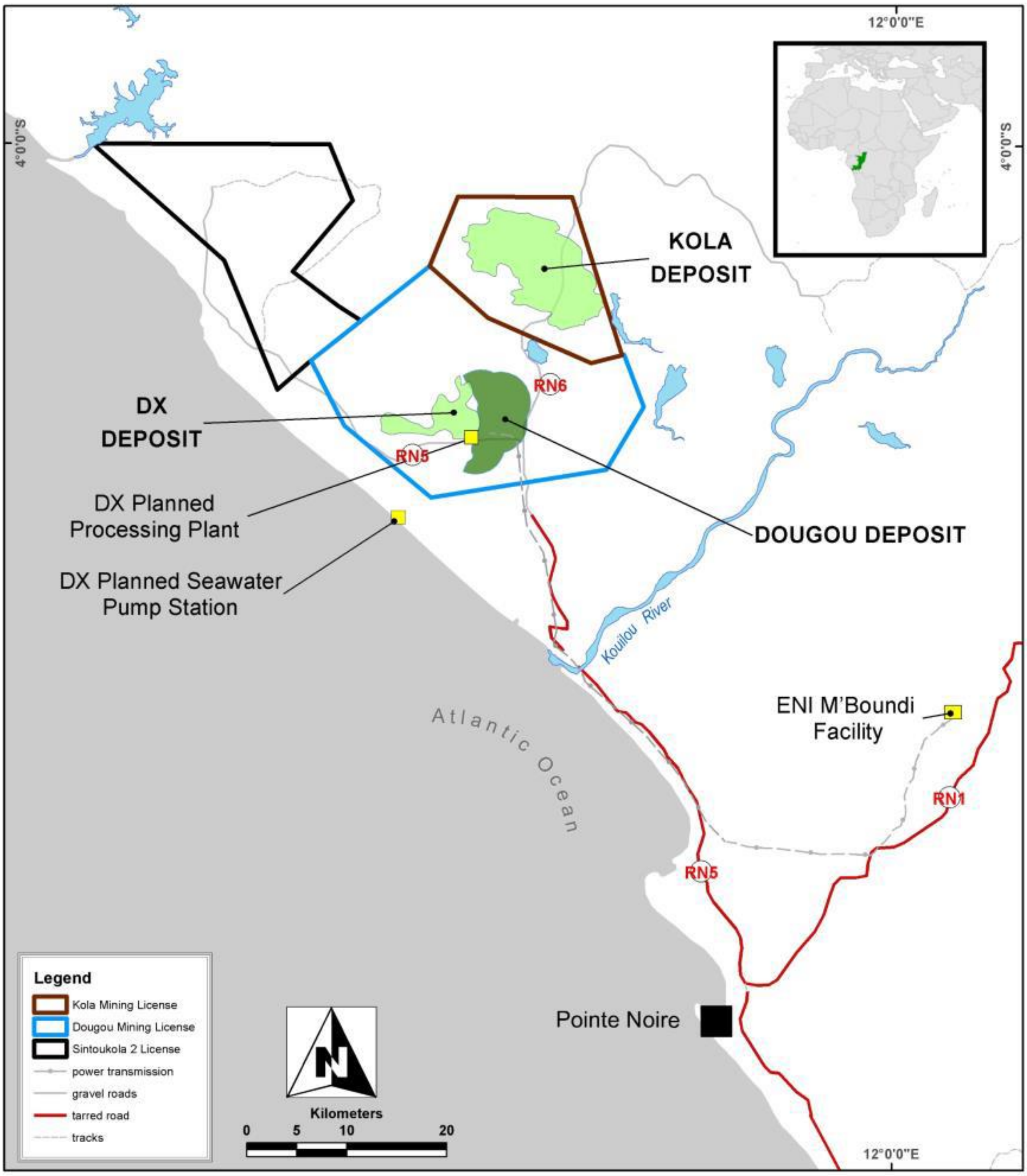

Figure 1: Map showing DX project area, relative to Pointe Noire and other Kore project areas.

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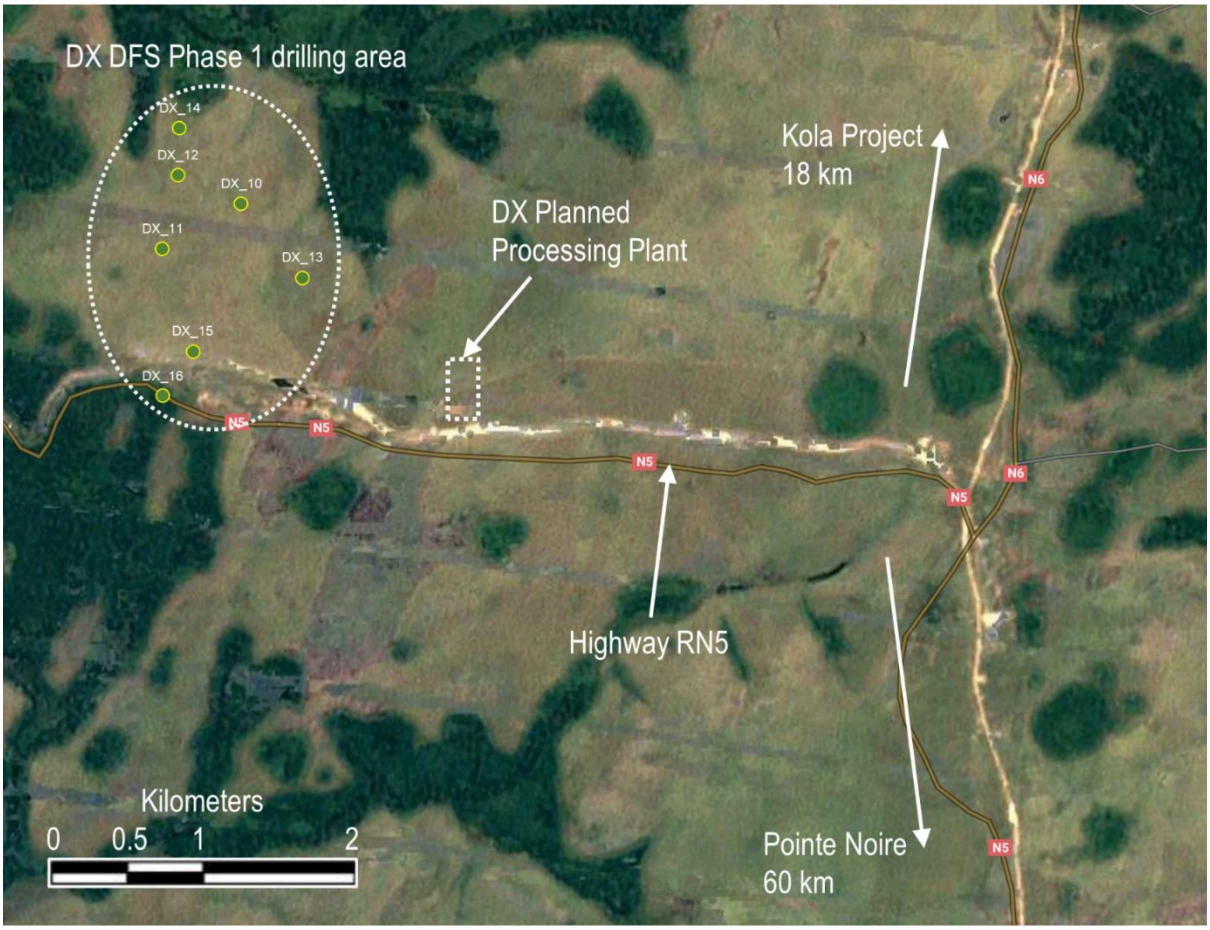

Figure 2: Map showing DX DFS Phase 1 drilling area.

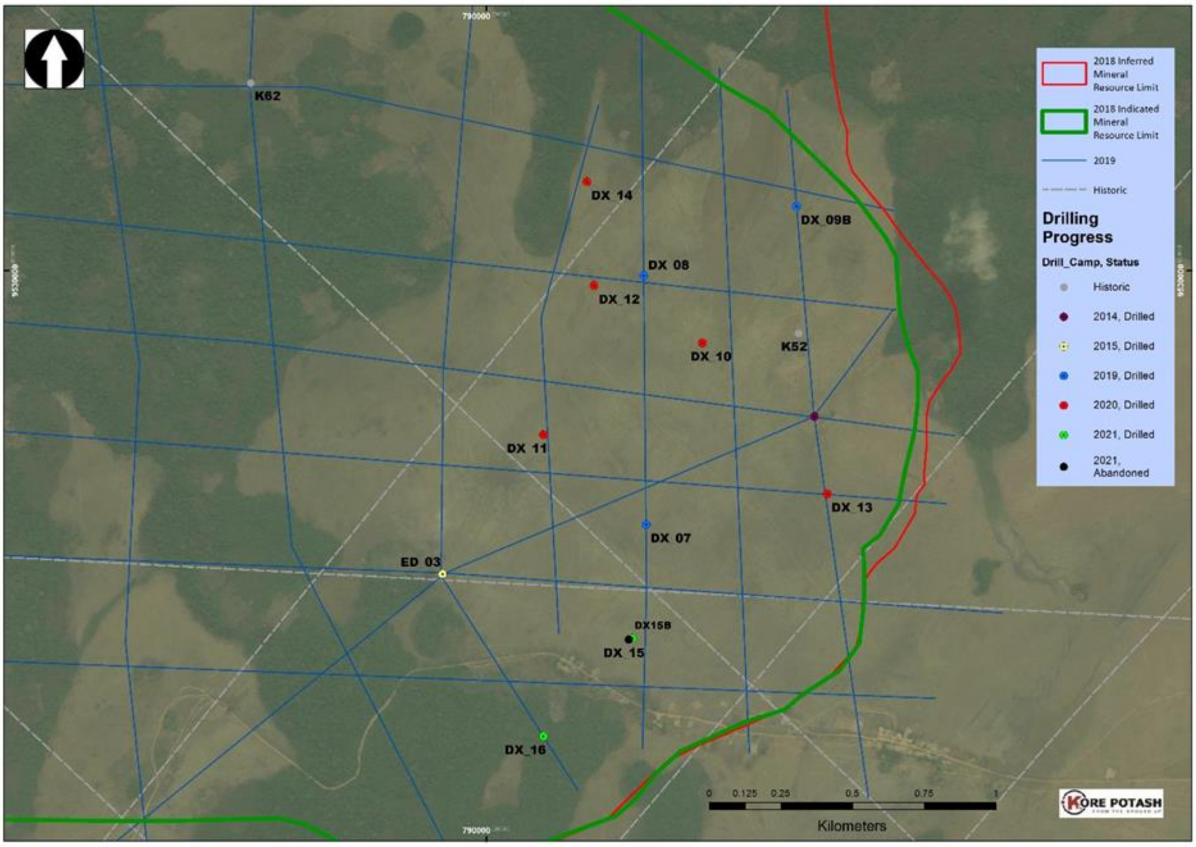

Figure 3: Map showing positions of all DX drill-holes, seismic lines and drilling status, respectively.

Core Logging

Recovery of core was excellent from all drill holes, and all core was logged immediately upon recovery by a qualified field geologist and photographed. Upon completion of the drilling of each hole, detailed downhole geophysical logging was undertaken.

Core sampling and lab analyses

A total of 431 samples of core from five drill holes were prepared and dispatched for analysis at SGS Lakefield laboratory in Canada.

The assay results of targeted seams intersected in the five drill holes, and their corresponding mineralogy were received in May 2021 and are provided in Table 2.

Summary of results of drilling, logging and assaying

- Two drill holes (DX_11 and DX_13) intersected sylvinite in both TSS & HWSS horizons. Within drill hole DX_11, the results indicate leaching of the potassium has occurred, resulting in low-grade sylvinite. Drill hole DX_13 intersected well-developed sylvinite in the Top Seams and the Hangingwall Seam with high KCl grade.

- In three drill holes (DX_10, DX_12 and DX_15B) well developed sylvinite was intersected in the Top Seams and sylvinite overlying carnallite or simply carnallite was intersected in the underlying Hangingwall Seam. The presence of carnallite within the seams effectively excludes that area from solution mining to recover sylvinite.
- In two drill holes (DX_14 and DX_16) sylvinite mineralisation was not intersected. Drill Hole DX_14 intersected the Salt Member below Seam 2 of Cycle IX indicating that both the Top Seam and Hanging Wall Seam were eroded away. Drill hole DX_16 was drilled to over 500m depth and intersected carnallite in the upper portion of Cycle X indicating that Cycle IX and the TS and HWS, which are geologically deeper than Cycle X will be composed of carnallite.

Table 2. Assays results for targeted seams intersected in DX_10, DX_11, DX_12, DX_13 and DX_15B.

Drill-hole	Intersected seams	From depth (m)	To depth (m)	Thickness (m)	KCl (%)*	Insoluble content %	Mg (%)	Comments
DX_10	**Top Seam 5-9**	381.45	391.94	10.49	24.68	0.140	0.088	TSS
	Top Seam 6-8	381.85	388.09	6.24	30.00	0.142	0.088	TSS
	Hangingwall Seam	401.99	404.02	2.03	**64.01**	0.470	0.056	HWSS
		404.02	409.77	5.75	**23.80**	0.183	7.748	HWSC
DX_11	**Top Seam 5-9**	365.47	367.81	2.34	**<0.1**	**<0.1**	**<0.01**	TS completely leached out
	Top Seam 6-8	0.00	0.00	0.00	**0.00**	0.000	0.000	TS completely leached out
	Hangingwall Seam	378.56	381.42	2.86	**<0.1**	**<0.1**	**<0.01**	HWS completely leached out
DX_12	**Top Seam 5-6**	378.10	382.01	3.91	**25.19**	0.112	0.038	TSS
	Top Seam 7-9	0.00	0.00	0.00	**0.00**	0.000	0.000	Beds not present
	Hangingwall Seam	388.55	390.69	2.14	**57.11**	0.057	0.092	HWSS
		390.69	392.34	1.65	**24.86**	0.142	8.298	HWSC
DX_13	**Top Seam 5-9**	402.92	411.17	8.25	**24.51**	0.094	0.052	TSS
	Top Seam 6-8	404.13	408.13	4.00	**32.18**	0.111	0.050	TSS
	Hangingwall Seam	420.08	424.09	4.01	**58.98**	0.067	0.018	HWSS
DX_15B	**Top Seam 5-10**	429.52	435.10	5.58	**26.94**	0.140	0.035	TSS
	Top Seam 6-8	429.94	433.09	3.15	**34.62**	0.156	0.026	TSS
	Hangingwall Seam	440.10	446.49	6.39	**Not Assayed all Carnallitite**			HWSC

*Equivalent KCl, including KCl from both Sylvinite and Carnallite.

Abbreviations for Table 2.

TSS- Top Seam Sylvinite

TSC- Top Seam Carnallite

HWSS- Hanging Wall Seam Sylvinite

HWSC- Hanging Wall Seam Carnallite

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Technical Studies

The phase 1 work programme for the DX DFS included the completion of a number of technical studies.

All of these studies were designed to improve knowledge of some of the key design parameters for the DX project.

These individual studies are complete and further studies will be required in the future prior to restatement of the DX production target. The company has not planned to undertake these further studies at this point in time.

The specific studies completed in this Phase 1 are:

- Dissolution testwork was done by Agapito Associates Incorporated (AAI). This testwork was completed at 90 degree Celsius with solvent potassium chloride (KCl) concentrations of170,180, 190 and 200 grams per litre (g/l). This testwork was undertaken to determine the ultimate brine concentration when the dissolution rate is near zero, for the range of KCL concentrations. The results of the test work provide inputs for temperature brine-modelling.
- Laboratory testing of rock mechanics properties of samples of diamond drill core covering the upper portion of the anhydrite bed overlaying the salt sequence, through to the halite below the HWS. Testing of uniaxial and triaxial compressive strength (UCS and TCS respectively) was completed in the AAI rock mechanics laboratory in Grand Junction, Colorado and creep tests were undertaken at Institut Fur Gebirgsmechanik GmbH (IfG) in Germany. Geomechanical test results will enable modelling of cavern stability during mining, subsidence, and to assess the possible extent of reservoir mining. Modelling aides in predicting ultimate subsidence over the project life. These properties will be incorporated into the geomechanical modelling in a future phase of work.
- Geomechanical modelling to evaluate cavern stability during mining has been undertaken on a variety of cavern radii and pillar thicknesses to inform the future mine design.
- An investigation into the potential interaction between solution mining and known aquifers has been completed. This exercise will help predict potential brine leakage and identify leakage control options. These findings will be incorporated into the geomechanical modelling in a future phase of work.
- AAI conducted cavern temperature modelling for the single-well cavern pattern. The temperature modelling has included numerical evaluation of steady-state cavern temperatures for more accurate prediction of production brine concentration. The cavern temperature model will be coupled with the dissolution and geomechanical models for production brine grade prediction in a future phase of work.
- Production well design based on the modelled heat exchange between the flow in the annulus and tubing for single-well cavern solution mining has been completed and specifications provided for future capital cost estimating.
- Cavern blanket design parameters (to control cavern formation) have been determined to provide specifications for future capital cost estimating.

Conclusions from this phase of work and next steps for the DX Project

The information obtained from the diamond drilling programme has:

- Confirmed the locations of the targeted Hanging wall seam sylvinite and Top seam sylvinite.
- Improved confidence in the distribution of sylvinite within the Top Seams.
- Demonstrated that the sylvinite / carnallite boundary within the Hanging Wall Seam is structurally controlled and the sylvinite distribution is more complex than modelled in the Pre-Feasibility Study.
- Identified areas containing carnallite that will be excluded and not considered for extraction in future DX project mine planning.

In addition, review of the drilling results indicates that further drill hole and seismic information may be required to have confidence in the distribution of sylvinite in the HWS.

Before proceeding further with the DX DFS, the Company plans to:

- Develop a new geological model for the DX deposit incorporating the results of the recent drilling campaign.
- Determine using the new modelling whether further drill hole and seismic information may be required to further improve confidence in the distribution of Sylvinite and Carnallite within the DX Deposit.

Work has commenced on the development of the new geological model and this work is expected to be completed before the end of 2021.

Appendix A provides the JORC (2012 edition) CODE Table 1 checklist and assessment of reporting criteria, sections 1 and 2.

This announcement has been approved for release by the Board.

- ENDS -

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Competent Persons Statement:

All information in this report that relates to Exploration Results is based on information compiled by Richard Baars, Associate Engineer of Agapito Associates Inc. Mr. Baars is a licensed professional mining engineer in the state of Colorado, USA, and is a registered member (RM) of the Society of Mining, Metallurgy and Exploration, Inc. (SME, Member 4276193), a Recognized Professional Organization' (RPO) included in a list that is posted on the ASX website from time to time.

Mr. Baars has sufficient experience that is relevant to the style of mineralisation and type of Deposit under consideration and to the activity he is undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr. Baars consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Mr. Baars is full time employee of Agapito Associates Inc. and is not associated or affiliated with Kore Potash or any of its affiliates. Agapito Associates Inc will receive a fee for the preparation of the Report in accordance with normal professional consulting practices. This fee is not contingent on the conclusions of the Report and Agapito Associates Inc. Agapito Associates Inc does not have, at the date of the Report, and has not had within the previous years, any shareholding in or other relationship with Kore Potash or the Dougou Extension Potash Project and consequently considers itself to be independent of Kore Potash.

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APPENDIX A

JORC CODE Table 1 Checklist of Assessment and Reporting Criteria - sections 1-2

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Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Section 1 - Sampling Techniques and Data		
JORC Criteria	**JORC Explanation**	**Commentary**
1.1 SAMPLING TECHNIQUES	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Sampling of Kore's holes was carried out according to an industry standard operating procedure (SOP) beginning at the drill rig. • Core drilling was used to provide core samples. Sample intervals were between 0.14 and 1.02 metres and sampled to lithological boundaries where present. Minor lithological intervals (less than 10cm) were generally included within a larger sample. • In all cases, core was cut along a 'center-line' marked such that both halves are as close to identical as possible. • All were sampled as half-core and cut using an Almonte© core cutter without water, and blade and core holder cleaned between samples. Samples were individually bagged and sealed in boxes. • At the laboratory, samples will be crushed to 90% passing 2 mm then riffle split to derive a 250 g sample for pulverizing to 85% passing 75 microns. • Further discussion on sampling representivity is provided in section 1.5. • Downhole geophysical data including gamma-ray data were collected and provided a useful check on the depth and thickness of the potash intervals.
1.2. DRILLING TECHNIQUES	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Holes were drilled in two to three phases by rotary percussion through the 'cover sequence' (Phase 1 with 12 ¼" -inch diameter, Phase 2 with 7 $^{7/8"}$ -inch diameter, and where Phase 3 with 5 ½" or 5 $^{7/8"}$) stopping 3-5 m into in the Anhydrite Member and cased and grouted to this depth. Holes were then advanced using diamond coring with the use of tri-salt (K, Na, Mg) mud to avoid dissolution and ensure acceptable recovery. All holes were drilled as close to vertically as possible.
1.3. DRILL SAMPLE RECOVERY	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core recovery was recorded for all cored sections of Kore's holes by recording the drilling advance against the length of core recovered. Recovery is between 95 and 100% for the potash intervals. A full-time mud engineer was recruited to maintain drilling mud chemistry and physical properties. • Core was wrapped in cellophane sheet soon after it is removed from the core barrel, to avoid dissolution in the atmosphere, and was then

		transported at the end of each shift to a de-humidified core storage room where it is stored permanently. • There are no concerns relating to bias due to recovery or due to preferential loss of certain size fractions; the sylvinite and halite are of similar grainsize and hardness.
1.4. LOGGING	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • The total length and percentage of the relevant intersections logged.	• The entire length of Kore's holes was logged geologically, from rotary chips in the 'cover sequence' and core in the evaporite. Logging is qualitative and supported by quantitative downhole geophysical data including gamma and acoustic televiewer images, which provide a useful check on the conventional core logging. • Recognition of the potash seams is straightforward and made with confidence. • Core was photographed to provide an additional reference and record.
1.5 SUB-SAMPLING TECHNIQUES AND SAMPLE PREPARATION	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Kore's samples were sawn as described above, into two halves. One half was retained at site as a record, and one half sent in a batch of samples to the laboratory. • Care was taken to orient the core before cutting so that the retained and submitted halves were as similar as possible. • For at least 1 in 20 samples both halves were submitted, as two separate samples – an original and (field) duplicate sample.
1.6 QUALITY OF ASSAY DATA AND LABORATORY TESTS	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Analyses were carried out at SGS Lakefield in Canada. Water soluble K, Na, Ca, Mg and S to be determined by ICP-AES. Insolubles were determined by filtration of the residual solution and slurry membrane filter, washing to remove residual salts, drying, and weighing. • A full quality control and assurance (QA/QC) program was implemented by Kore Potash, to assess repeatability of the sampling procedure and the precision of the laboratory sample preparation and the accuracy of analyses. SGS Labs carries out its own internal QA/QC program as per labs procedure.

		• This comprised the insertion of blanks, duplicates, certified reference materials and internal (non-certified) reference material. QA/QC samples make up 13% of the total number of samples submitted, which is in line with industry best-practices. Any non-conforming samples were re-tested by laboratory while remaining samples were under Lab custody.
1.7. VERIFICATION OF SAMPLING AND ASSAYING	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Sampling and other drilling data is captured into MS Excel, then imported along with assay data into an MS Access database. On import, checks on data are always made for errors. All original data is archived in original format from lab. • Remaining samples, pulps, and hard copies of lab reports will be shipped from lab to a secure company storage facility for record. • All mineralised intervals used for the MRE are checked and re-checked and compared against lithology and gamma data, which provide a further check of grade and thickness. No adjustments were made to the assay data. All conversions were within statistical tolerances.
1.8. LOCATION OF DATA POINTS	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• At completion of drilling, DX_10 to DX_16 was surveyed using a DGPS for location and elevation accuracy. All holes were drilled as close as possible to seismic survey stations which have been surveyed prior to drilling by a surveyor using a DGPS. • All mapping including seismic and drill-hole positions are given in WGS 84 UTM Zone 32S (**32732**). (Table in the announcement).
1.9. DATA SPACING AND DISTRIBUTION	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Figure 2 in the announcement shows the location of the drill-holes and current seismic lines. • Additional drilling is recommended at this time to expand the MRE.
1.10. ORIENTATION OF DATA IN RELATION TO GEOLOGICAL STRUCTURE	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Intersections have a sufficiently low angle of dip and drill-holes were drilled vertically; a correction of thickness for apparent thickness was not deemed necessary. Drill-hole inclination was surveyed to check verticality, it is close to -90° for the potash intersections.

1.11. SAMPLE SECURITY	• *The measures taken to ensure sample security.*	• The chain of custody of samples was secure. At the rig, the core was under full supervision of a Company geologist. At the end of each drilling shift, the core was transported by Kore Potash staff to a secure site where it is stored within a locked room. • Sampling was carried out under the observation of Company staff; packed samples were transported directly from the site by Company staff to DHL couriers in Pointe Noire, 3 hours away. From there DHL airfreighted all samples to the laboratory in Canada. Samples were weighed before sending and on receipt of the results weights will be compared with those reported by the lab.
1.12. AUDITS OR REVIEWS	• *The results of any audits or reviews of sampling techniques and data.*	• Kore's sampling procedure has been reviewed on several occasions by external parties, for the MRE for the Kola, Dougou and DX Deposits. • The supporting data has been checked by the external CP, with inspection of logging sheets and laboratory analysis certificates.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Section 2 - Reporting of Exploration Results		
JORC Criteria	**JORC Explanation**	**Commentary**
2.1 MINERAL TENEMENT AND LAND TENURE STATUS	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The DX Deposit is entirely within the Dougou Mining Licence which is held 100% under the local company Dougou Mining SARL which is in turn held 100% by Sintoukola Potash SA RoC, of which Kore Potash holds a 97% share. The Permit is valid for 25 years from 9th May 2017. • There are no impediments on the security of tenure.
2.2 EXPLORATION DONE BY OTHER PARTIES	• *Acknowledgment and appraisal of exploration by other parties.*	• Potash exploration was carried out in the area in the 1960's by Mines domaniales de Potasse d' Alsace S.A. High quality geological logs are

		available for these holes. Hole K52 intersected HWSS and was the initial reason for Kore's interest in the area, beginning with the twin-hole drilling of ED_01 in 2012 to 'twin' historic hole K52. • Seismic data was acquired by oil exploration companies British Petroleum Congo and Chevron during the 1980's and by Morel et Prom in 2006.
2.3. GEOLOGY	*Deposit type, geological setting and style of mineralisation.*	• The potash seams are hosted by the 400-500 m thick Loeme Evaporite formation of sedimentary evaporite rocks. These are within the Congo Basin which extends from the Cabinda enclave of Angola to southern Gabon from approximately 50 km inland, extending some 200-300 km offshore. The evaporites were deposited during the Aptian epoch of the Lower Cretaceous, between 125 and 112 million years ago. • The evaporites formed by cyclic evaporation of marine-sourced brines which were fed by seepage into an extensive subsiding basin, each cycle generally following the expected brine evolution and resultant mineral precipitation model: dolomite then gypsum then halite then the bitterns of Mg and K as chlorides. To precipitate the thick potash beds the system experienced prolonged periods within a range of high salinity of brine concentration. • Sylvinite is a rock comprised predominantly of sylvite and halite. The term 'rock-salt' is used to refer to a rock comprising of halite without appreciable potash. Sylvinite is typically reddish or pinkish in colour whereas carnallite is coarse crystalline and typically orange to reddish orange. • At DX the evaporite stratigraphy is slightly elevated and thinned relating to the presence of an underlying horst block forming a paleo-topographic high in the pre- and syn-rift rocks below the evaporite. This feature is referred to as the 'Yangala High' and was an important 'large-scale' control on the development of sylvinite in the DX area. • 11 evaporite cycles have been recognised, of which most are preserved at DX. The 'Top Seam' (TS) and 'Hangingwall Seam' (HWS) potash seams are within the mid to upper part of cycle 9. Where sylvinite these are referred to as the TSS and HWSS and where carnallite they are referred to as TSC and HWSC. • The TSS is made up of several narrow high grade sylvinite layers with barren rock-salt layers between them. The individual layers within the TSS are numbered 5 to 9 from lowest to uppermost. • Capping the salt dominated part of the evaporite (Salt Member or 'Salt') is a low permeability layer of anhydrite, gypsum and clay (referred to as the

		'Anhydrite Member') between 10 and 16 m thick in drill-holes to date. It is at a depth of between 290 and approximately 520 m at DX. • The Anhydrite Member is covered by a thick sequence of dolomitic rocks and clastic sediments of Cretaceous age (Albian) to recent. • The potash seams were originally deposited as carnallite but at DX have been replaced in some areas by sylvinite, by a process of non-destructive leaching of Mg, OH and some NaCl from carnallite, converting it to sylvite. The conversion from carnallite to sylvinite leads to a significant reduction of the seam thickness and a concomitant increase of grade. This process has taken place preferentially over the Yangala High, initiating from the top of the Salt Member. The process advanced on a laterally extensive 'front' and was efficient; when converted to sylvinite, almost no residual carnallite remains within the sylvinite. • The zone within which carnallite seams have been converted to sylvinite is termed the SYLVINITE zone. This laterally extensive zone starts a short distance below the SALT_R and extends down to typically 40-50 m below this contact, but rarely as much as 80 m. If the base of the SYLVINITE zone is part-way through the potash seam, un-replaced carnallite occurs immediately below the sylvinite part. In these situations, the contact between the sylvinite and carnallite is abrupt and easily identified in core. • In the upper 5-30 m of the Salt Member, the sylvinite may be further 'leached', leaving pale reddish coloured halite with little to no KCl, referred to as 'ghost' seam and generally still identifiable for lateral correlation purposes. The zone within which the sylvinite is leached is termed the LEACH zone. • With reference to the above features, the main control on the distribution of sylvinite at DX is the position of the seams (in vertical sense) relative to the SYLVINITE zone; if the seam is above or below this zone they are 'ghost' (halite) or carnallite respectively.

2.4. DRILL HOLE INFORMATION	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ◦ *easting and northing of the drill hole collar*
	  ◦ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ◦ *dip and azimuth of the hole*
	  ◦ *down hole length and interception depth*
		• The new borehole collar positions of the holes are provided in the announcement, along with the final depth.
		• Holes were drilled vertically, at the depth of the intersections the hole dip was greater than -88°.
		• Positions of the holes in relation to other holes are shown in the map in the announcement.

	• *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
2.5 DATA AGGREGATION METHODS	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• For the calculation of the grade over the full thickness of the seams, the standard length-weighted average method was used to combine results of each sample. • No selective cutting of high or low-grade material was carried out. • No metal equivalents were calculated.
2.6 RELATIONSHIP BETWEEN MINERALISATION WIDTHS AND INTERCEPT LENGTHS	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The sylvinite layers have sufficiently low degree of dip, and drill-holes are close enough to vertical that a correction of intersected thickness was not deemed necessary; the intersections are considered the 'true thickness'.
2.7 DIAGRAMS	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• A map and tables are provided in the announcement.
2.8 BALANCED REPORTING	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	• Seams of sylvinite intersections in all new holes are reported in Table 2 of the announcement.
2.9 OTHER SUBSTANTIVE EXPLORATION DATA	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey*	• DX_15B is named such as the first attempt to drill this hole failed. Drilling DX_15B was completed less than 5 meters away from the same location.

	results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
2.10 FURTHER WORK	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• At end of resource drilling, the completion and reporting of the updated Mineral Resource Estimate for DX is the next step.