ASX ANNOUNCEMENT
29 April 2022

# CONFIRMATORY RESULTS FROM OHMGEBIRGE

- Assay results from drill hole OHM-02 return 11m grading average 14.4% $K_2O$
- Results include a 4m intersection grading 19.7% $K_2O$
- Results confirms potash intersection beginning at similar depth and grade of historical drillhole
- Second hole, OHM-01, progressing well, currently at 633m depth

South Harz Potash Limited (ASX:SHP) ("**South Harz**" or the "**Company**") is pleased to announce the assay results from the recently completed drillhole OHM-02 located within the Ohmgebirge Mining Licence ("**Ohmgebirge**") area of its South Harz Potash Project. Results from the drillhole are summarized below.

| | From (m) | To (m) | Apparent thickness (m) | True thickness (m) | $K_2O$ wt. avg % |
|---|---|---|---|---|---|
| **Mineralised section** | **651.53** | **662.51** | **10.98** | **7.51 m** | **14.44** |
| Kieseritic Hartsalz | 651.53 | 654.43 | 2.90 | 2.05 m | 12.62 |
| Anhydritic Hartsalz | 654.43 | 658.46 | 4.03 | 2.85 m | 19.69 |
| Carnallitic Sylvinite | 658.46 | 662.51 | 4.05 | 2.60 m | 10.51 |

Drillhole OHM-02 was completed to a depth of 721.32m to fully penetrate the known Staßfurt Potash Horizon (z2KSt) and was designed to twin and validate the results of the historic drillhole *Kal Wr 6 Liese*, which was drilled in 1906. The historic drillhole recorded potash within the Staßfurt Potash Horizon from a depth of 651.70m to 657.20m (5.5m thick) with an historic reported grade of 15.72% $K_2O$. (*ASX announcement 23rd December 2019*[1]). The recently drilled confirmatory drillhole, OHM-02, located 148m west of the historic drillhole, intercepted the top of the potash horizon from 651.53m down to a depth of 662.51m, a total apparent thickness of 10.98m and an interpreted true (vertical) thickness of 7.51m. A comprehensive assay suite comprising wet ICP and XRD analyses has identified three distinct mineralised potash horizons comprising a Kieseritic Hartsalz, Anhydritic Hartsalz and Carnallitic Sylvinite Hartsalz, which is a common potash zonation found in the adjacent historical mines of the South Harz Potash district.

Work is progressing well on our second drillhole OHM-01, where the objective is to fully penetrate the known potash horizon in the area down to a depth of 813m. The drillhole is designed to twin the historical drillhole, *Kal Ktf 5/83*, which recorded a potash intercept from 785.2m to 788.2m (3.0 m thick) with an historic reported grade of 12.4% $K_2O$ (ASX announcement dated 23 December 2019[1]). The target for completion of this drillhole has been extended to the 2nd week of May (previously end-April) due to some early technical issues in the upper limestone horizons which have now been overcome. The expected timing for the Mineral Resource Estimate update is now early Q3 2022.

Drilling and assay of core from these two confirmatory drillholes is intended to allow South Harz to upgrade a substantial proportion of the current Ohmgebirge JORC (2012) Inferred Mineral Resource estimate to the Indicated category. Subject to concurrent and satisfactory advancement of all modifying factors, this is expected to allow the release of a comprehensive Scoping Study (a preliminary technical and economic assessment) for Ohmgebirge.

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**531.6M** Ordinary Shares
**102.0M** Unlisted Options
**46.2M** Listed Options
**1.5M** Performance Rights

South Harz Managing Director, Dr Chris Gilchrist, commented: "*I am delighted to announce the assay results returned from our recently completed drillhole OHM-02 which shows excellent correlation with the nearby historic drillhole which was drilled over a century ago. This further substantiates our confidence in the accuracy of the 41 drillholes in the Ohmgebirge project area, and indeed the 300 drillholes which we acquired as part of our suite of perpetual mining licences. Work is progressing very well at our second drill site OHM-01, despite some early challenges and is now on target to complete during mid-May. These confirmatory assay results represent a very significant milestone for the Company and I eagerly look forward to the imminent completion of what promises to be a transformative scoping study.*"

On behalf of South Harz Potash Limited,
**Dr Chris Gilchrist, Managing Director**

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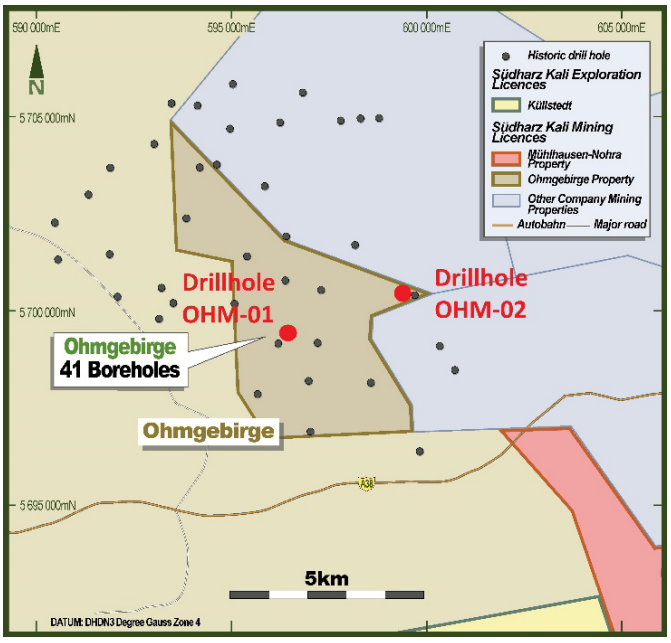


**Figure 1: Ohmgebirge Mining Licence area showing the approximate location of historic drillholes and the twin confirmatory holes, OHM-01 and OHM-02.**

1. Refer to South Harz ASX announcement dated 23 December 2019 for full Mineral Resource estimate details. In accordance with ASX Listing Rule 5.23, the Company is not aware of any new information or data that materially affects the information included in this announcement.

## APPENDIX 1 - OHM-02 Drilling & Sampling

The Ohmgebirge mining licence is located in the Südharz (South Harz) Potash District in the north-western extent of the Thuringian sedimentary basin. The Permian-aged Zechstein Group hosts the potash horizon, z2KSt, which occurs across the majority of the Ohmgebirge licence and has been historically intersected in 35 drill holes.

OHM-02 is a twin hole of historical drill hole Kal Wr 6 Liese located 148 m to the west of the original collar position. The two holes are considered to be comparable in both depth and grade, with a slightly thicker intersection of potash in OHM-02 as explained below.

Drilling of OHM-02 began on 12th January 2022 and was completed on 1st March 2022. The hole was destructively drilled from surface down to 537m at which depth the method was switched over to core drilling. Casing, ranging in size starting at 558 mm to 127 mm, was installed from surface down to a depth of 536m to seal off the z4ANb-z7 horizon and the overlying units. OHM-02 was drilled by H. Anger's Söhne using a UH4-2 rig type using bentonite mud for the upper sections and magnesium chloride rich mud in the coring sections. The basal anhydrite unit was intersected at a depth of 721.28m and drilled for 0.04m, this unit forms a barrier to any groundwater flow beneath. Drill hole OHM-02 has a final end depth of 721.32m and a total z2KSt thickness of 11.66m.

The upper section of the drillhole was completed using a percussion drill bit and produced rock chips. The chips were logged on site and have not been sampled. The core retrieved from 537m was logged on a millimetre scale. Core recovery was monitored by the Ercosplan project geologist on site at the time of drilling and is recorded in the drill hole log. Core recovery was 100% throughout the entire core section except for 2 zones of total core loss between 630.98m and 631.06 (8cm) and 632.73m and 633.05 (32cm). Core recoveries through the target potash z2KSt unit were 100%. Core recovery is not expected to have affected grade.

Downhole geophysics was performed by BLM Gesellschaft für Bohrlochmessung mbH and the geological drill hole logs were corrected according to the geophysical depths. Various downhole measurements were taken including salinity (ST16), temperature (ST16), calliper (CARI, CAL4017), gamma-ray (GRFEL, TA.ORI), gamma-gamma (GRFEL, TA.ORI), neutron and sonic.

Sampling was conducted according to the stratigraphic interpretation of the core using the downhole geophysical logging as a depth guide. Core sampling was conducted according to ISO standards: DIN EN ISO 14688-1; DIN EN ISO 14688-2; DIN EN ISO 14689-1 and DIN EN ISO 22475-1. Core samples were geologically logged in detail. Information recorded on the drill hole logs included lithological depths lithological description, stratigraphic interpretation, structural measurements and colour. Photographs were taken of all rock chips and core samples, including backlit core photography (Photos 1 and 2).

Drill core was cut longitudinally for sample selection and half core samples were analysed. Sample preparation and analysis was carried out in the accredited laboratory of K-Utec Salt Technologies (DIN EN ISO/EC 17025). Analysis followed the German standard methods for the examination of water, waste water and sludge (89th edition, Wiley-VCH/Beuth, Weinheim/Berlin, 2013). Samples were crushed to 1-2mm and then milled to 50 µm before being dried in the laboratory furnace at 400°C. Samples were homogenised to ensure a representative sample obtained. 15 duplicate and 10 blank samples were included in the sample analysis, out of a total of 51 samples. 15 samples have also been sent to the umpire laboratory VKTA in Dresden, Germany; results are not available at the time of writing. Thicknesses of the potash-bearing horizons were confirmed by the geophysical logging and the full length of the potash was sampled.

The potash seam at Ohmgebirge is horizontal to sub-horizontal on a regional scale and the vertical core drilling is considered appropriate to represent the seam without bias. Drillhole OHM-02 intercepted the top of the z2KSt potash seam from 651.53m down to a depth of 662.51m a total apparent thickness of 10.98m. The drilled vertical thickness of the z2KSt potash seam has been corrected from 10.98m apparent thickness to 7.51m true thickness considering localised folding of 45 degrees. Interpretation of the wet chemical and XRD analyses has identified three distinct mineralised potash horizons comprising a Kieseritic Hartsalz, Anhydritic Hartsalz and Carnallitic Sylvinite Hartsalz, which is a common potash zonation found in the adjacent historical mines of the South Harz Potash district.

The historic drillhole *Kal Wr 6 Liese*, which was drilled in 1906 recorded potash within the z2KSt potash seam from a depth of 651.70m to 657.20m (5.5m thick) with an historic reported grade of 15.72% $K_2O$. Corelation between the new drillhole OHM-02 is considered to be good (Figure 2). The difference in thickness, and subsequently the weighted average $K_2O$ (%) grade is considered to be due to the presence of the Carnallitic Sylvinite horizon in OHM-02, which is not present in Kal Wr 6 Liese. This localised variation in mineral assemblage is common in potash deposits due to the viscous nature of potash that is known to pinch and swell.

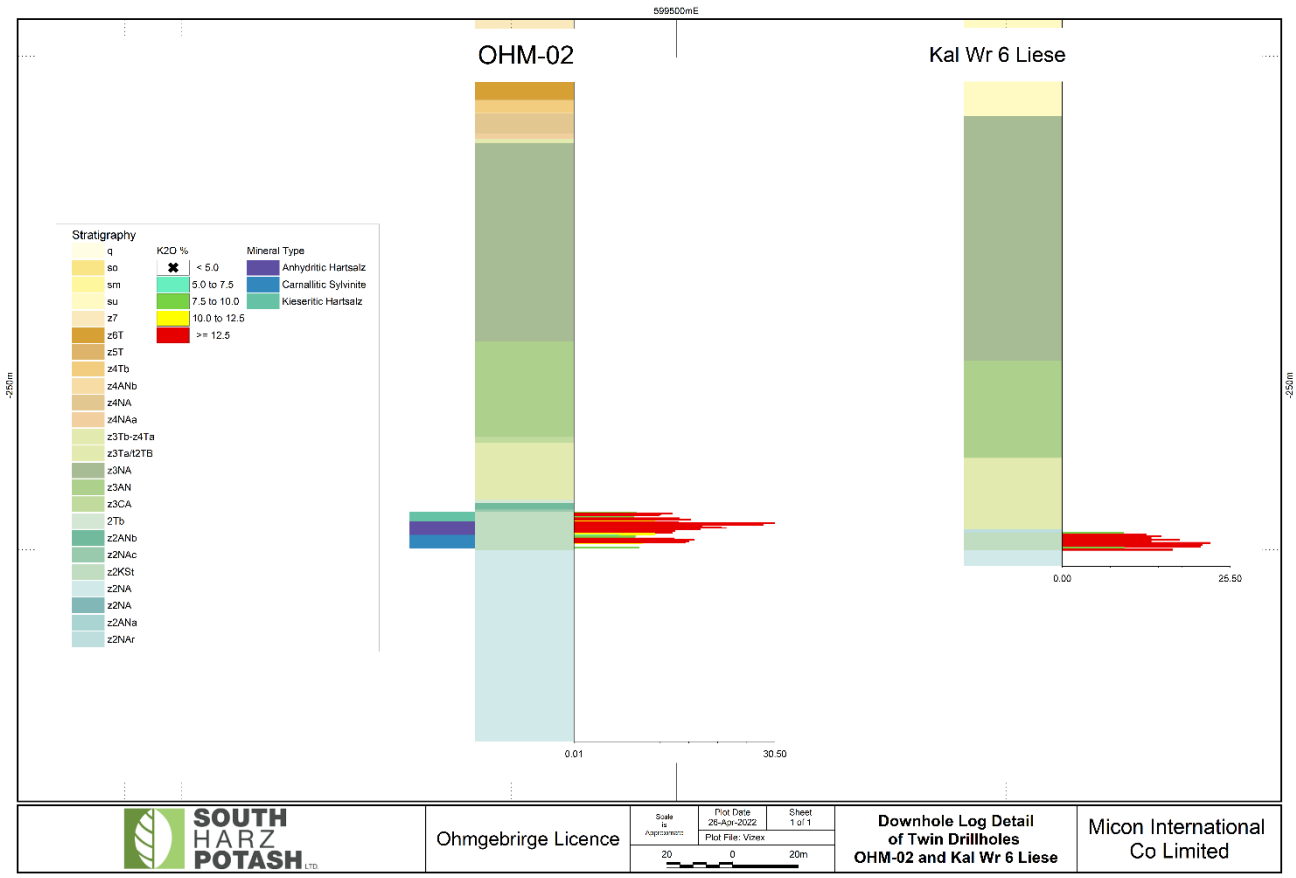


**Figure 2: Comparison between the confirmation hole OHM-02 and the historic hole Kal Wr 6 Liese located 148m to the east.**

**Table 1: Laboratory assay results from drillhole OHM-02**

| # | SAMPLE ID | depth from | to | K-UTEC No - CPA | | K /% | Na /% | Ca /% | Mg /% | Cl /% | S /% | SO4 /% | inso-luble /% | total water /% | mass balance /% | total cations /mmol | total anions /mmol | ion balance /% | Br /ppm LOQ 7 | Li /ppm LOQ 5 | Rb /ppm LOQ 1 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | OHM-02_#1 | 650.76 | 651.26 | 22-0390 | 1 | 0.05 | 24.2 | 10.8 | 0.23 | 39.0 | 8.20 | 24.6 | 1.24 | 0.60 | 100.6 | 1610 | 1611 | -0.05 | 173 | 5.59 | 1.38 |
| 2 | OHM-02_#2 | 651.26 | 651.53 | 22-0390 | 2 | 1.91 | 27.8 | 6.89 | 0.35 | 45.2 | 5.67 | 17.0 | 0.43 | 0.77 | 100.3 | 1630 | 1629 | 0.05 | 206 | < LOQ | 2.17 |
| 3 | OHM-02_#3 | 651.53 | 651.79 | 22-0390 | 3 | 7.83 | 28.5 | 2.11 | 0.74 | 50.3 | 2.99 | 8.96 | 0.32 | 1.35 | 100.1 | 1606 | 1605 | 0.05 | 340 | < LOQ | 5.46 |
| 4 | OHM-02_#4 | 651.79 | 652.19 | 22-0390 | 4 | 12.4 | 26.3 | 1.11 | 0.52 | 51.5 | 1.68 | 5.02 | 0.17 | 2.37 | 99.4 | 1558 | 1557 | 0.05 | 486 | < LOQ | 8.36 |
| 5 | OHM-02_#5 | 652.19 | 652.48 | 22-0390 | 5 | 10.9 | 22.4 | 1.63 | 2.42 | 45.4 | 4.07 | 12.2 | 0.42 | 3.92 | 99.3 | 1535 | 1535 | -0.01 | 683 | < LOQ | 9.33 |
| 6 | OHM-02_#6 | 652.48 | 652.77 | 22-0390 | 6 | 10.7 | 22.8 | 1.24 | 2.75 | 45.5 | 4.35 | 13.0 | 0.35 | 2.78 | 99.2 | 1555 | 1555 | -0.01 | 566 | < LOQ | 8.74 |
| 7 | OHM-02_#7 | 652.77 | 653.26 | 22-0390 | 7 | 7.56 | 25.2 | 1.21 | 2.89 | 46.3 | 4.55 | 13.6 | 0.25 | 2.73 | 99.8 | 1589 | 1590 | -0.07 | 450 | < LOQ | 7.09 |
| 8 | OHM-02_#8 | 653.26 | 653.60 | 22-0390 | 8 | 13.3 | 24.8 | 1.61 | 0.74 | 49.7 | 2.52 | 7.54 | 0.29 | 1.38 | 99.3 | 1559 | 1558 | 0.05 | 549 | < LOQ | 13.3 |
| 9 | OHM-02_#9 | 653.60 | 654.01 | 22-0390 | 9 | 14.7 | 19.4 | 4.69 | 1.03 | 41.8 | 5.75 | 17.2 | 0.28 | 1.57 | 100.6 | 1538 | 1537 | 0.03 | 506 | < LOQ | 13.0 |
| 10 | OHM-02_#10 | 654.01 | 654.15 | 22-0390 | 10 | 11.6 | 21.3 | 3.81 | 1.25 | 41.4 | 5.59 | 16.8 | 0.16 | 2.91 | 99.2 | 1517 | 1517 | 0.04 | 460 | < LOQ | 11.2 |
| 11 | OHM-02_#11 | 654.15 | 654.43 | 22-0390 | 11 | 10.2 | 19.8 | 5.60 | 1.66 | 39.6 | 6.81 | 20.4 | 0.22 | 3.05 | 100.5 | 1541 | 1540 | 0.03 | 490 | < LOQ | 10.1 |
| 12 | OHM-02_#12 | 654.43 | 654.68 | 22-0390 | 12 | 13.2 | 18.1 | 7.40 | 0.70 | 40.8 | 6.39 | 19.1 | 0.34 | 1.15 | 100.8 | 1550 | 1550 | 0.02 | 563 | < LOQ | 12.7 |
| 13 | OHM-02_#13 | 654.68 | 655.00 | 22-0390 | 13 | 25.3 | 14.5 | 3.55 | 0.24 | 45.8 | 2.94 | 8.81 | 0.42 | 0.58 | 99.2 | 1475 | 1475 | -0.01 | 879 | < LOQ | 24.1 |
| 14 | OHM-02_#14 | 655.00 | 655.17 | 22-0390 | 14 | 23.0 | 13.2 | 5.68 | 0.33 | 41.4 | 4.85 | 14.5 | 0.39 | 0.68 | 99.1 | 1470 | 1471 | -0.02 | 773 | < LOQ | 20.7 |
| 15 | OHM-02_#15 | 655.17 | 655.55 | 22-0390 | 15 | 23.8 | 15.6 | 2.71 | 0.95 | 46.0 | 3.31 | 9.92 | 0.34 | 1.19 | 100.5 | 1502 | 1503 | -0.03 | 813 | < LOQ | 22.9 |
| 16 | OHM-02_#16 | 655.55 | 655.96 | 22-0390 | 16 | 16.2 | 16.3 | 6.26 | 0.98 | 40.3 | 6.03 | 18.1 | 0.14 | 1.20 | 99.4 | 1514 | 1513 | 0.06 | 659 | < LOQ | 22.1 |
| 17 | OHM-02_#17 | 655.96 | 656.24 | 22-0390 | 17 | 18.6 | 14.7 | 6.95 | 0.39 | 40.5 | 5.63 | 16.9 | 0.48 | 1.06 | 99.5 | 1493 | 1493 | 0.00 | 726 | < LOQ | 23.6 |
| 18 | OHM-02_#18 | 656.24 | 656.44 | 22-0390 | 18 | 19.2 | 16.2 | 6.12 | 0.29 | 43.4 | 4.86 | 14.6 | 0.29 | 0.92 | 101.0 | 1526 | 1527 | -0.07 | 753 | < LOQ | 25.6 |
| 19 | OHM-02_#19 | 656.44 | 656.95 | 22-0390 | 19 | 15.9 | 17.7 | 7.16 | 0.22 | 43.0 | 5.43 | 16.3 | 0.27 | 0.71 | 101.3 | 1552 | 1552 | -0.03 | 733 | < LOQ | 15.3 |
| 20 | OHM-02_#20 | 656.95 | 657.51 | 22-0390 | 20 | 12.7 | 21.7 | 5.48 | 0.15 | 46.0 | 4.13 | 12.4 | 0.35 | 0.96 | 99.7 | 1554 | 1554 | -0.01 | 683 | < LOQ | 11.5 |
| 21 | OHM-02_#21 | 657.51 | 657.93 | 22-0390 | 21 | 12.4 | 20.9 | 6.47 | 0.15 | 44.6 | 4.85 | 14.5 | 0.18 | 0.65 | 99.8 | 1561 | 1561 | -0.02 | 699 | < LOQ | 10.8 |
| 22 | OHM-02_#22 | 657.93 | 658.46 | 22-0390 | 22 | 10.2 | 19.4 | 8.44 | 0.20 | 40.2 | 6.54 | 19.6 | 0.13 | 0.82 | 99.0 | 1541 | 1542 | -0.04 | 653 | < LOQ | 10.3 |
| 23 | OHM-02_#23 | 658.46 | 658.69 | 22-0390 | 23 | 5.68 | 10.5 | 15.3 | 1.03 | 25.1 | 11.88 | 35.6 | 0.07 | 6.00 | 99.3 | 1448 | 1450 | -0.13 | 813 | < LOQ | 17.1 |
| 24 | OHM-02_#24 | 658.69 | 659.02 | 22-0390 | 24 | 7.79 | 15.8 | 8.91 | 1.74 | 37.6 | 6.69 | 20.1 | 0.19 | 7.75 | 99.8 | 1476 | 1477 | -0.05 | 1090 | < LOQ | 24.5 |
| 25 | OHM-02_#25 | 659.02 | 659.37 | 22-0390 | 25 | 7.68 | 16.9 | 7.55 | 1.79 | 39.2 | 5.59 | 16.7 | 0.20 | 9.11 | 99.1 | 1453 | 1454 | -0.06 | 972 | < LOQ | 19.8 |
| 26 | OHM-02_#26 | 659.37 | 659.55 | 22-0391 | 1 | 12.7 | 19.2 | 4.00 | 1.59 | 45.5 | 3.32 | 10.0 | 0.39 | 6.79 | 100.1 | 1491 | 1491 | -0.02 | 1250 | < LOQ | 17.8 |
| 27 | OHM-02_#27 | 659.55 | 659.84 | 22-0391 | 2 | 11.9 | 17.3 | 7.32 | 0.73 | 39.6 | 5.90 | 17.7 | 0.16 | 5.14 | 99.9 | 1485 | 1484 | 0.01 | 956 | < LOQ | 12.6 |
| 28 | OHM-02_#28 | 659.84 | 660.23 | 22-0391 | 3 | 15.2 | 18.8 | 5.68 | 0.24 | 43.5 | 4.55 | 13.6 | 0.37 | 1.81 | 99.2 | 1511 | 1510 | 0.03 | 909 | < LOQ | 10.3 |
| 29 | OHM-02_#29 | 660.23 | 660.66 | 22-0391 | 4 | 14.5 | 19.4 | 4.88 | 0.49 | 44.2 | 4.04 | 12.1 | 0.33 | 3.00 | 99.0 | 1500 | 1500 | 0.03 | 949 | < LOQ | 11.4 |
| 30 | OHM-02_#30 | 660.66 | 661.00 | 22-0391 | 5 | 14.0 | 21.3 | 4.47 | 0.31 | 46.2 | 3.68 | 11.0 | 0.46 | 2.05 | 99.8 | 1533 | 1533 | 0.04 | 849 | < LOQ | 9.43 |
| 31 | OHM-02_#31 | 661.00 | 661.30 | 22-0391 | 6 | 8.63 | 22.9 | 6.05 | 0.27 | 43.9 | 4.85 | 14.5 | 0.62 | 2.27 | 99.1 | 1540 | 1540 | 0.04 | 643 | < LOQ | 6.76 |
| 32 | OHM-02_#32 | 661.30 | 662.18 | 22-0391 | 7 | 0.94 | 29.2 | 5.47 | 0.35 | 47.0 | 4.37 | 13.1 | 0.29 | 2.69 | 99.0 | 1598 | 1598 | 0.01 | 373 | < LOQ | 2.34 |
| 33 | OHM-02_#33 | 662.18 | 662.51 | 22-0391 | 8 | 8.18 | 25.4 | 4.57 | 0.21 | 46.9 | 3.78 | 11.3 | 0.41 | 2.20 | 99.2 | 1559 | 1558 | 0.05 | 596 | < LOQ | 7.04 |
| 34 | OHM-02_#34 | 662.51 | 662.87 | 22-0391 | 9 | 1.60 | 31.8 | 3.93 | 0.18 | 50.8 | 3.25 | 9.74 | 0.39 | 0.63 | 99.0 | 1636 | 1635 | 0.06 | 346 | < LOQ | 1.95 |
| 35 | OHM-02_#35 | 662.87 | 663.46 | 22-0391 | 10 | 0.31 | 28.2 | 6.81 | 0.19 | 44.2 | 5.45 | 16.3 | 0.28 | 2.73 | 99.0 | 1588 | 1587 | 0.05 | 236 | < LOQ | < LOQ |
| 36 | OHM-02_#36 | 663.46 | 663.76 | 22-0391 | 11 | 0.27 | 27.0 | 8.24 | 0.26 | 42.5 | 6.65 | 19.9 | 0.50 | 1.07 | 99.7 | 1613 | 1612 | 0.05 | 256 | < LOQ | < LOQ |
| 37 | OHM-02_#37 | 663.76 | 664.12 | 22-0391 | 12 | 0.26 | 27.1 | 8.42 | 0.18 | 42.4 | 6.79 | 20.4 | 0.39 | 0.52 | 99.6 | 1620 | 1620 | 0.00 | 266 | < LOQ | < LOQ |
| 38 | OHM-02_#38 | 664.12 | 664.56 | 22-0391 | 13 | 0.19 | 31.3 | 4.92 | 0.24 | 48.9 | 4.02 | 12.1 | 0.72 | 0.77 | 99.1 | 1632 | 1631 | 0.06 | 280 | < LOQ | < LOQ |
| 39 | OHM-02_#39 | 664.56 | 665.07 | 22-0391 | 14 | 0.16 | 31.5 | 4.95 | 0.17 | 49.0 | 4.05 | 12.1 | 0.59 | 0.60 | 99.2 | 1637 | 1636 | 0.06 | 236 | < LOQ | < LOQ |
| 40 | OHM-02_#40 | 665.07 | 665.52 | 22-0391 | 15 | 0.19 | 31.6 | 5.32 | 0.11 | 49.4 | 4.20 | 12.6 | 0.34 | 0.60 | 100.2 | 1655 | 1655 | 0.01 | 230 | < LOQ | < LOQ |
| 41 | OHM-02_#41 | 665.52 | 665.96 | 22-0391 | 16 | 0.14 | 27.5 | 8.30 | 0.14 | 43.1 | 6.61 | 19.8 | 0.36 | 0.50 | 99.9 | 1627 | 1628 | -0.02 | 203 | < LOQ | < LOQ |
| 42 | OHM-02_#42 | 665.96 | 666.42 | 22-0391 | 17 | 0.14 | 28.7 | 7.40 | 0.14 | 44.9 | 5.89 | 17.6 | 0.41 | 0.56 | 99.9 | 1634 | 1635 | -0.07 | 223 | < LOQ | < LOQ |
| 43 | OHM-02_#43 | 666.42 | 666.93 | 22-0391 | 18 | 0.12 | 32.9 | 3.74 | 0.15 | 51.2 | 3.03 | 9.08 | 0.71 | 0.58 | 98.6 | 1635 | 1634 | 0.06 | 246 | < LOQ | < LOQ |
| 44 | OHM-02_#44 | 666.93 | 667.39 | 22-0391 | 19 | 0.11 | 32.0 | 5.27 | 0.05 | 49.5 | 4.31 | 12.9 | 0.04 | 0.27 | 100.2 | 1664 | 1664 | -0.01 | 220 | < LOQ | < LOQ |
| 45 | OHM-02_#45 | 667.39 | 667.86 | 22-0391 | 20 | 0.12 | 28.5 | 7.44 | 0.11 | 44.5 | 5.95 | 17.8 | 0.31 | 0.51 | 99.4 | 1625 | 1626 | -0.07 | 223 | < LOQ | < LOQ |
| 46 | OHM-02_#46 | 667.86 | 668.36 | 22-0391 | 21 | 0.11 | 35.3 | 2.42 | 0.09 | 54.7 | 1.97 | 5.90 | 0.35 | 0.34 | 99.2 | 1666 | 1665 | 0.07 | 206 | < LOQ | < LOQ |
| 47 | OHM-02_#47 | 668.36 | 668.90 | 22-0391 | 22 | 0.10 | 35.4 | 2.36 | 0.08 | 54.7 | 1.94 | 5.80 | 0.27 | 0.45 | 99.1 | 1665 | 1664 | 0.04 | 240 | < LOQ | < LOQ |
| 48 | OHM-02_#48 | 668.90 | 669.35 | 22-0391 | 23 | 0.07 | 25.8 | 9.10 | 0.08 | 39.9 | 7.32 | 21.9 | 0.17 | 1.91 | 98.9 | 1583 | 1582 | 0.05 | 160 | < LOQ | < LOQ |
| 49 | OHM-02_#49 | 669.35 | 669.75 | 22-0391 | 24 | 0.07 | 30.4 | 6.01 | 0.09 | 47.3 | 4.77 | 14.3 | 0.22 | 0.40 | 98.8 | 1631 | 1632 | -0.06 | 180 | < LOQ | < LOQ |
| 50 | OHM-02_#50 | 669.75 | 670.25 | 22-0391 | 25 | 0.07 | 28.9 | 6.97 | 0.13 | 44.7 | 5.69 | 17.0 | 0.51 | 0.48 | 98.7 | 1615 | 1616 | -0.01 | 170 | < LOQ | < LOQ |
| 51 | OHM-02_#51 | 670.25 | 670.84 | 22-0392 | 1 | 0.07 | 35.5 | 2.07 | 0.07 | 54.9 | 1.71 | 5.12 | 0.43 | 0.41 | 98.6 | 1656 | 1656 | -0.01 | 173 | < LOQ | < LOQ |
| 52 | OHM-02_#52 | 685.63 | 685.80 | 22-0392 | 2 | 0.02 | 36.1 | 1.93 | 0.09 | 55.8 | 1.59 | 4.75 | 0.02 | 0.87 | 99.5 | 1672 | 1672 | 0.00 | 213 | < LOQ | < LOQ |
| 53 | OHM-02_#53 | 689.57 | 689.64 | 22-0392 | 3 | 0.02 | 36.7 | 1.77 | 0.06 | 56.7 | 1.48 | 4.45 | 0.03 | 0.50 | 100.2 | 1691 | 1691 | 0.00 | 170 | < LOQ | < LOQ |
| 54 | OHM-02_#54 | 693.34 | 693.43 | 22-0392 | 4 | 0.01 | 37.6 | 0.89 | 0.08 | 58.3 | 0.69 | 2.08 | 0.08 | 0.77 | 99.8 | 1688 | 1688 | -0.01 | 180 | < LOQ | < LOQ |
| 55 | OHM-02_#55 | 695.66 | 695.78 | 22-0392 | 5 | 0.01 | 37.8 | 0.94 | 0.09 | 58.7 | 0.73 | 2.18 | 0.11 | 0.38 | 100.2 | 1700 | 1700 | -0.01 | 213 | < LOQ | < LOQ |
| 56 | OHM-02_#56 | 700.41 | 700.48 | 22-0392 | 6 | 0.02 | 38.1 | 0.34 | 0.10 | 59.2 | 0.25 | 0.75 | 0.06 | 1.15 | 99.7 | 1685 | 1685 | -0.01 | 170 | < LOQ | < LOQ |
| 57 | OHM-02_#57 | 701.33 | 701.44 | 22-0392 | 7 | 0.01 | 36.6 | 1.22 | 0.11 | 56.7 | 0.97 | 2.92 | 0.16 | 1.22 | 98.9 | 1661 | 1660 | 0.06 | 196 | < LOQ | < LOQ |
| 58 | OHM-02_#58 | 702.51 | 702.65 | 22-0392 | 8 | 0.01 | 37.5 | 1.06 | 0.04 | 58.0 | 0.84 | 2.51 | 0.11 | 0.33 | 99.6 | 1688 | 1688 | -0.02 | 167 | < LOQ | < LOQ |
| 59 | OHM-02_#59 | 708.39 | 708.56 | 22-0392 | 9 | 0.01 | 37.9 | 0.48 | 0.09 | 58.9 | 0.35 | 1.05 | 0.23 | 0.70 | 99.4 | 1682 | 1682 | -0.01 | 137 | < LOQ | < LOQ |
| 60 | OHM-02_#60 | 710.64 | 710.76 | 22-0392 | 10 | 0.01 | 38.3 | 0.40 | 0.06 | 59.2 | 0.29 | 0.88 | 0.15 | 0.47 | 99.5 | 1690 | 1689 | 0.07 | 163 | < LOQ | < LOQ |
| 61 | OHM-02_#61 | 715.70 | 715.83 | 22-0392 | 11 | 0.01 | 38.5 | 0.05 | 0.09 | 59.5 | 0.04 | 0.11 | 0.02 | 1.71 | 100.0 | 1683 | 1682 | 0.07 | 133 | < LOQ | < LOQ |

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**E:** info@southharzpotash.com
**P:** +61 (08) 9481 0389

**ABN:** 64 153 414 852
**ASX Code:** SHP
**ASX Code (Options):** SHPO
**Frankfurt Code:** A2DWXX

**531.6M** Ordinary Shares
**102.0M** Unlisted Options
**46.2M** Listed Options
**1.5M** Performance Rights

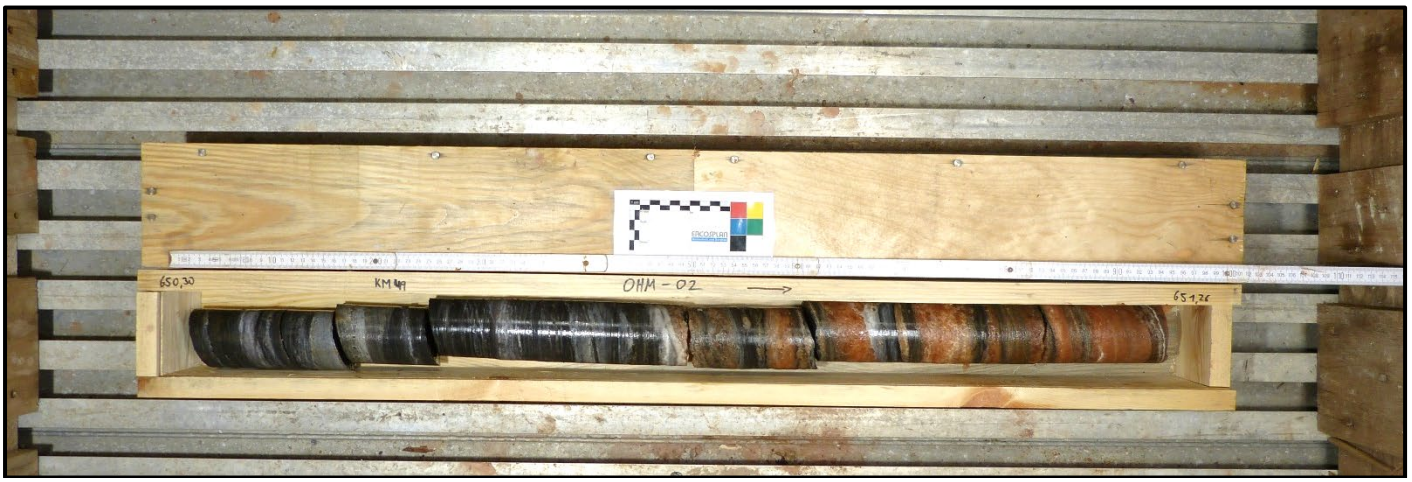


***Photo 1: Example of OHM-02 core photo shot under natural light. Core run 650.30 – 651.26m.***

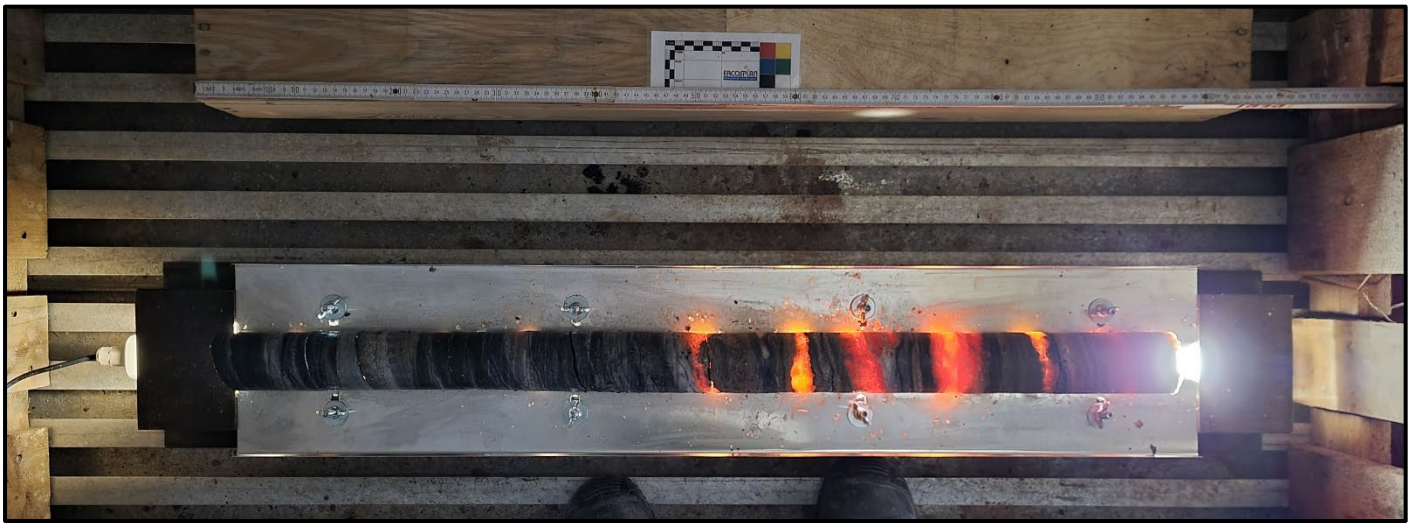

***Photo 2: Example of OHM-02 core photo shot with backlit lighting. Core run 650.30 – 651.26m.***

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***Photos 3 - 5: Overview of core recovery, boxing and depth logging. 100% core recovery and excellent overall core condition was achieved as evident from the photographs.***

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**Competent Person Statement**

Elizabeth de Klerk M.Sc., Pr.Sci.Nat., SAIMM., Micon's Senior Geologist and Competent Person visited the South Harz Potash project on four separate occasions, from the 12th to 16th February, the 6th to 8th March 2018, from 15th to 17th October 2019 and specifically to the Ohmgebirge drill sites on 5th to 8th April 2022. The most recent visit included meetings with drilling supervisors and potash consultants "Ercosplan" and an inspection of the analytical laboratory facilities at K-UTEC AG Salt Technologies ("K-UTEC") in Sondershausen, Germany.

Elizabeth de Klerk is the Managing Director and Senior Geologist of Micon International Company Limited (UK) has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she 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".

Mrs De Klerk consents to the inclusion in this document of the matters based on this information in the form and context in which it appears.

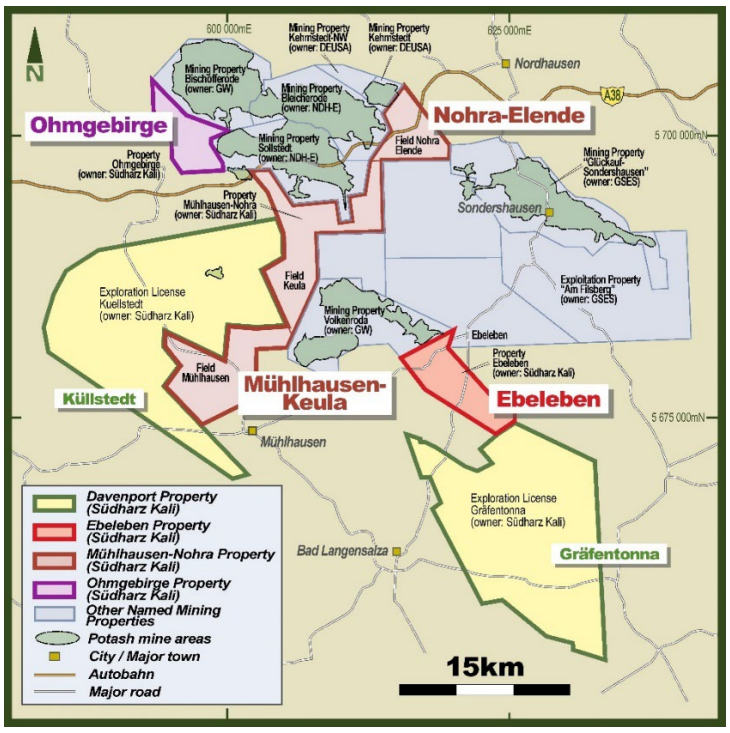
## *About South Harz*

South Harz Potash (ASX: SHP) (**South Harz**) is a potash exploration and development company with its flagship project located in the South Harz Potash District region of Germany, midway between Frankfurt and Berlin.

The South Harz Project hosts a globally large-scale potash JORC (2012) Inferred Mineral Resource estimate of 5.3 billion tonnes at 10.8% $K_2O$ across four wholly-owned project areas[1] 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, covering a total area of approximately 659km².

With strong established infrastructure and close proximity to the key European market, the South Harz Project is well positioned to enable rapid development across multiple deposits.

**South Harz Potash: Growing a responsible potash business in the heart of Germany**





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**1.5M** Performance Rights

# JORC Code, 2012 Edition – Table 1

*Ohmgebirge Drillhole OHM-02*

*South Harz Potash Limited*

Micon International Co Limited. Suite 10, Keswick Hall, Keswick, Norwich, Norfolk, U.K., NR4 6TJ
Telephone (44) (1603)-501501 Fax (44) (1603)-507007 E-mail office@micon-international.co.uk. Registered no. 4026319, England.

## Section 1 Sampling Techniques and Data

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

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Sampling techniques* | *Nature and quality of sampling (eg 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.* | Samples were derived from drill core, which was split in half longitudinally. OHM-02 was drilled using a combination of destructive and diamond core techniques, only the diamond drill core was analysed. |
| | *Include reference to measures taken to ensure sample retrospectivity and the appropriate calibration of any measurement tools or systems used.* | Downhole geophysics was performed by BLM Gesellschaft für Bohrlochmessung mbH and the geological drill hole logs were corrected according to the geophysical depths. |
| | *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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.* | Sample thicknesses were correlated and corrected against the downhole natural gamma log. Wet chemical analysis was performed on half drill core. Sodium, potassium, magnesium and calcium were analysed using ICP-OES in dilutions of the solved sample (DIN EN ISO 11885). Sulphur content was determined by ICP-OES in a dilution of the solved sample (DIN EN ISO 11885). Chloride was determined by automatic potentiometric titration with a Silver nitrate solution (DIN 38405 part 1). The $K_2O$ grade of the potash-bearing horizons was determined from the stoichiometric calculation using the analysed elements. Sampling was carried out by Ercosplan geologists and lithological contacts were honoured. Samples were taken across all potash-bearing horizons and the total sampled length represents the total thickness of the potash-bearing horizon of the z2KSt. Core sample thickness ranges from 0.07 m to 0.88 m with an average sample length of 0.35 m. Sample preparation and analysis was carried out in the accredited laboratory of K-Utec Salt Technologies |

| | | |
|---|---|---|
| | | (DIN EN ISO/EC 17025). Analysis followed the German standard methods for the examination of water, waste water and sludge (89th edition, Wiley-VCH/Beuth, Weinheim/Berlin, 2013. Samples were crushed to 1-2mm and then milled to µ50 before being dried in the laboratory furnace at 400°C. 5 g of sample (sample preparation II) is dissolved in 300 ml boiling deionized water (100°C), filtered for insoluble and topped up to 500 ml, creating a solution for all laboratory tests. |
| *Drilling techniques* | *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).* | Drillhole OHM-02 was destructively drilled from surface down to 537 m when the method was switched to coring at the base of z4ANa horizon. OHM-02 was drilled by H. Anger's Söhne using a UH4-2 rig type using bentonite mud for the upper sections and magnesium chloride rich mud in the core sections. The drill hole diameter is 95.8 mm. Casing was used from surface to 536 m ranging in size starting at 558 mm to 127 mm. Depth and thickness deviations are yet to be corrected using the downhole geophysical logs. |
| *Drill sample recovery* | *Method of recording and assessing core and chip sample recoveries and results assessed.* | Core recovery was monitored by the Ercosplan project geologist on site at the time of drilling and this recorded in the drill hole log. Within the core section of the drill hole recoveries were 100% apart from two exceptions that had total core loss between 630.98-631.06 m and 632.73-633.05 m. Core recoveries through the z2KSt unit were 100%. |
| | *Measures taken to maximise sample recovery and ensure representative nature of the samples.* | Casing was used as follows:<br>0.00–4.70 m surface pipe (outside-Ø=558 mm),<br>0.00–9.00 m standpipe (outside-Ø=340 mm),<br>0.00–67.00 m standpipe (outside-Ø=244 mm),<br>0.00–190.00 m anchor tube (outside-Ø=178 mm),<br>0.00–536.00 m technical pipe (outside-Ø=127 mm). |
| | *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.* | Sampling was conducted according to the stratigraphic interpretation of the core using the downhole geophysical logging as a depth guide. Core recovery is not expected to have affected grade. |

| | | |
|---|---|---|
| *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.* | Core logging and sample was conducted according to ISO standards: DIN EN ISO 14688-1; DIN EN ISO 14688-2; DIN EN ISO 14689-1 and DIN EN ISO 22475-1. Core samples were geologically logged in detail. Information recorded on the drill hole logs included lithological depths lithological description, stratigraphic interpretation, structural measurements and colour. Photographs were taken of all rock chips and core samples, including backlit core photography. Downhole geophysics was performed by BLM Gesellschaft für Bohrlochmessung mbH who measured salinity (ST16), temperature (ST16), calliper (CARI, CAL4017), gamma-ray (GRFEL, TA.ORI), gamma-gamma (GRFEL, TA.ORI), neutron and sonic. Lithological depth intersections have not yet been corrected according to the geophysical log prior to sampling. The detail recorded is sufficient for Mineral Resource estimation. |
| | *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 complete core intersection was logged on a millimetre scale. |
| *Sub-sampling techniques and sample preparation* | *If core, whether cut or sawn and whether quarter, half or all core taken.* | Drill core was cut longitudinally for sample selection. Half core samples were analysed. |
| | *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* | All horizons above 537m were drilled with a percussion drill bit and produced rock chips. The chips were cleaned of drilling mud through a shaker tray and then logged on site. The rock chips have not been sampled. |
| | *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* | Sample preparation and analysis was carried out in the accredited laboratory of K-Utec Salt Technologies (DIN EN ISO/EC 17025). Analysis followed the German standard methods for the examination of water, waste water and sludge (89th edition, Wiley-VCH/Beuth, Weinheim/Berlin, 2013. Samples were crushed to 1-2mm and then milled to µ50 before being dried in the laboratory furnace at 400°C. |
| | *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* | Samples were homogenised to ensure a representative sample obtained. |

| | | |
|---|---|---|
| | *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.* | 15 duplicate and 10 blank samples were included in the sample analysis, out of a total of 51 samples. 15 samples have also been sent to an umpire laboratory, called VKTA. Thicknesses of the potash-bearing horizons were confirmed by the geophysical logging and the full length of the potash was sampled. |
| | *Whether sample sizes are appropriate to the grain size of the material being sampled.* | Sample sizes are considered appropriate to the material being sampled, which is bulk mineralisation. |
| *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.* | Samples were sent to K-Utec AG Salt Technologies. Wet chemical analysis was carried out according to the following standards HCl-insoluble KALI 97-003/01 2.2.1: 87-12, Total H2O KALI 97-003/01 2.3.3: 87-12, Chloride DIN 38 405-D 1-2: 1985-12, Sulphate DIN EN ISO 11885 - E22, Potassium DIN EN ISO 11885-E22:09-09, Sodium DIN EN ISO 11885-E22:09-09, Calcium DIN EN ISO 11885-E22:09-0, Magnesium DIN EN ISO 11885-E22:09-09, Aqua-regia-digestion DIN EN 13346-S7a: 2001-0, Lithium DIN EN ISO 11885-E22:09-09 |
| | *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.* | Downhole geophysics was carried out to confirm lithological contacts and deviation from vertical. X-ray diffractometer (XRD) D2 Phaser (Bruker AXS) was used for mineralogical analysis. |
| | *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.* | 15 duplicate and 10 blank samples were included in the sample analysis, out of a total of 51 samples. 15 samples have also been sent to an umpire laboratory in Dresden, Germany named VKTA. |
| *Verification of sampling and assaying* | *The verification of significant intersections by either independent or alternative company personnel.* | Ercosplan managed the drilling and logging campaign, which was overseen by SHP and approved by Micon International. |
| | *The use of twinned holes.* | OHM-02 is a twin hole of Kal Wr 6 Liese located 148 m to the west of the original drill hole position due to |

| | | |
|---|---|---|
| | | modern day surface logistical restraints. The two holes are considered to be comparable. |
| | *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* | Original drill hole logs were recorded on paper, using a combination of handwritten and typed records and are stored at Ercosplan. Digital copies of the drill hole logs (including the summary logs and geophysical logging etc) are saved on the SHP cloud and backed up at both K-Utec and Ercosplan. |
| | *Discuss any adjustment to assay data.* | Chemical assay results were used to calculate the mineral assemblages (including sylvinite and carnallitite) using the Rietveld method. |
| *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.* | OHM-02 collar was surveyed by RÖSSLER Ingeniervermessung GmbH a Markscheider, a licenced surveyor who is registered by the TLUBN. OHM-02 has an officially registered name provided by TLUBN of Kal Haynrode 1/2021. |
| | *Specification of the grid system used.* | Historical drill hole coordinates were recorded in local a German coordinate system, which is a 3-degree Gaus Kruger zone 4 projection with a DHDN datum and an East Germany local transformation to 2 m (EPSG-Code 31, 468). All new coordinates are surveyed in UTM 32 ETRS 89. |
| | *Quality and adequacy of topographic control.* | No topographic survey exists for the project area, which is flat lying to gently undulating. |
| *Data spacing and distribution* | *Data spacing for reporting of Exploration Results.* | The complete potash horizon was sampled and analysed with all results reported. Average sample length is 0.35 m. |
| | *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.* | The spacing of drill holes and samples is considered sufficient to imply geological and grade continuity based on information obtained from drill holes and samples. |
| | *Whether sample compositing has been applied.* | Samples were not composited prior to laboratory test work. |

| | | |
|---|---|---|
| *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.* | All drill holes are vertical with minor deviations at depth. The potash-bearing horizons are regionally sub-horizontal with localise folds and undulations. The drilled vertical thickness of the z2KSt potash seam has been corrected from 10.98 m apparent thickness to 7.51 m true thickness considering localised folding of 45 degrees. |
| | *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.* | The potash seam at Ohmgebirge is horizontal to sub-horizontal on a regional scale and the vertical core drilling is considered appropriate to represent the seam without bias. Downhole geophysical reading indicate a final deviation from vertical of 5.7 m. |
| *Sample security* | *The measures taken to ensure sample security.* | Core is stored at a secure warehouse in Erfurt and was transported from the drill rig by the drilling company Anger's. |
| *Audits or reviews* | *The results of any audits or reviews of sampling techniques and data.* | SHP and Micon have reviewed the sampling techniques and analytical data produced by K-Utec and Ercosplan and are satisfied with the methodology and results. |

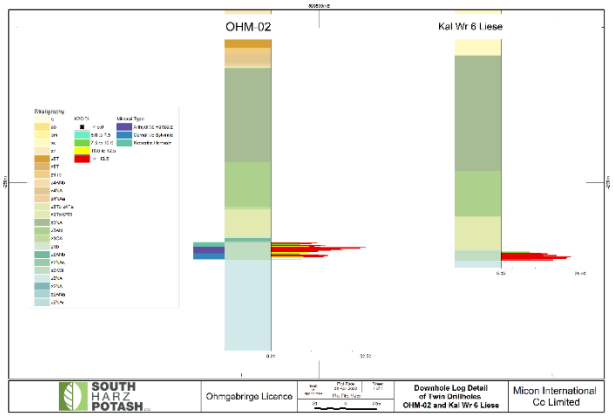
**Section 2 Reporting of Exploration Results**

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

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *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.* | South Harz Potash (SHP) is a publicly listed company on the Australian Securities Exchange and holds the Ohmgebirge exploration licence through its wholly owned subsidiary Südharz Kali GmbH. The Ohmgebirge mining licence is located within the South Harz Potash District of the Thuringian Basin, Germany. |
| | *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.* | There are no known impediments to the security of the tenure that SHP have over the Ohmgebirge Mining Licence area. The Ohmgebirge Mining Licence is perpetual in nature, not subject to expiry and is valid to explore for and produce 'potash, including (associated) brine' with no applicable statutory royalties. The Ohmgebirge Mining Licence Deed No. is 1281/2017W and has an area of 24,840,100 m2 (24.84 km²). |
| *Exploration done by other parties* | *Acknowledgment and appraisal of exploration by other parties.* | With the exception of the recently drilled OHM-02, all of the exploration conducted on Ohmgebirge is historical. According to historical reports, exploration commenced within the Ohmgebirge mining licence in 1894 for potash including cored drill holes and downhole geophysics. The area around the Ohmgebirge mining licence is a well known potash-bearing area and is adjacent to the now closed Bischofferode and the Bleicherode/Sollstedt Mines that are currently being backfilled with waste. After initial exploration in the early 1900s exploration recommenced on Ohmgebirge in earnest in the 1960's and all of the exploration drilling was conducted by the former GDR. Various parties were involved, most of which combined to form VEB Kombinat. A total of 14 historical exploration drillholes (including one deviation) have been drilled within the current Ohmgebirge mining licence area. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Geology* | *Deposit type, geological setting and style of mineralisation.* | The Ohmgebirge mining licence is located in the Südharz (South Harz) Potash District in the north-western extent of the Thuringian sedimentary basin, which has been separated by the uplift of the northerly Harz Mountains from the South Permian Basin (SPB). The regional stratigraphy of the South Permian Basin is fairly well understood with a pre-Variscan basement (Upper Carboniferous and older rocks) and a transition horizon of Upper Carboniferous to Lower Permian lying beneath an expansive sequence of evaporite rocks of the Upper Permian succession. These evaporite deposits are assigned to the Zechstein Group and host the target potash mineralisation of the South Harz Potash District which occurs on the Ohmgebirge mining licence. The potash-bearing target Zechstein Group consists of seven depositional cycles with the potash mineralisation of the South Harz Potash District hosted within the second cycle, the Staßfurt Formation (Z2). The Z2 is further sub-divided into horizons, of which the Kaliflöz Staßfurt (z2KSt) hosts potentially economic potash. The z2KSt is split into a Hanging Wall Group that has 11 to 19 horizons of finely layered potassium salts and a Footwall Group that has 1 to 10 coarsely layered potassium salts and thick halite layers. Mineralised z2KSt occurs across almost the whole of the Ohmgebirge mining licence, with an area to the west that is barren. The z2KSt is present in 35 drill holes used in the 2019 Ohmgebirge model, 12 of which exist within the licence area. The mineralogy on Ohmgebirge is dominated by Sylvinite with Carnallitite intersected in only one hole within the licence area. The sylvite rich seam was modelled as one horizon, and was historical known as Sylvinite, and the carnallite rich seam was modelled separately. A major graben has been historically mapped within the Ohmgebirge mining licence trending NNE-SSW with offsets of 150-250m. The results of the graben have been logged in the downhole geophysical logs of drill holes on Ohmgebirge with noted steeper bedding, dipping joints and deformation in the strata accompanied by gases. In the centre of the graben the Leine-Steinsalz through to the Aller-Steinsalz units have thickened whilst the rock salt units have thinned resulting in a weakened hanging-wall. No evidence of displacement in the z2KSt unit have been modelled. |

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Drill hole Information</td><td>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:</td><td>The drill hole database for Ohmgebirge is made up of 41 historical drill holes and the recently drilled OHM-02. The table below shows the key drill hole information for OHM-02 and its historical twin, Kal Wr 6 Liese. Information regarding the historical database can be found in SHP press release dated 23rd December 2019.</td></tr>
<tr><td></td><td colspan="2">
<table>
<tr><th rowspan="2">Hole ID</th><th rowspan="2">Easting (UTM 32N)</th><th rowspan="2">Northing (UTM 32N)</th><th rowspan="2">RL</th><th rowspan="2">EOH (m)</th><th colspan="2">z2KSt Intersection (m)</th><th rowspan="2">Average $K_2O$ Grade (%)</th></tr>
<tr><th>From</th><th>To</th></tr>
<tr><td>OHM-02</td><td>599469</td><td>5700592</td><td>363</td><td>721</td><td>651.53</td><td>662.51</td><td>14.44</td></tr>
<tr><td>Kal Wr 6 Liese</td><td>599617</td><td>5700583</td><td>357</td><td>662</td><td>651.70</td><td>657.20</td><td>15.72</td></tr>
</table>
</td></tr>
<tr><td rowspan="3">Data aggregation methods</td><td>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</td><td>The chemical analysis for Ohmgebirge was composited according to stratigraphy (z2KSt). A minimum cut-off grade of 5% $K_2O$ was applied to delineate the limits of the potash-bearing horizon within the z2KSt. A weighted average K2O grade was calculated against sample length.</td></tr>
<tr><td>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.</td><td>Waste was included in the grade composite with a 2 m maximum total length of waste and a 1 m maximum consecutive length of waste allowed.</td></tr>
<tr><td>The assumptions used for any reporting of metal equivalent values should be clearly stated.</td><td>No metal equivalents were used or reported.</td></tr>
</table>

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Relationship between mineralisation widths and intercept lengths* | *These relationships are particularly important in the reporting of Exploration Results.* | All drill holes are vertical with minor deviations at depth. The potash-bearing horizons are regionally sub-horizontal with localise folds and undulations. The drilled vertical thickness of the z2KSt potash seam has been corrected from 10.98 m apparent thickness to 7.51 m true thickness considering localised folding of 45 degrees. |
| | *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 (eg 'down hole length, true width not known').* | |
| *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.* |  |
| *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 to avoid misleading reporting of Exploration Results.* | OHM-02 intersected a 10.98 m (apparent thickness) intersection of the z2KSt potash seam with an average grade of 14.44 % K2O. |

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Other substantive exploration data</td><td>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey 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.</td><td>The z2KSt potash intersection in OHM-02 has been subdivided into three distinct mineralogical units as detailed in the table below. (Thickness shown is apparent)
<table>
<tr><th>Hole ID</th><th>From (m)</th><th>To (m)</th><th>Thick (m)</th><th>Mineral Unit</th><th>Av. $K_2O$ (%)</th></tr>
<tr><td rowspan="3">OHM-02</td><td>651.53</td><td>654.43</td><td>2.9</td><td>Kieseritic Hartsalz</td><td>12.62</td></tr>
<tr><td>654.43</td><td>658.46</td><td>4.03</td><td>Anhydritic Hartsalz</td><td>19.69</td></tr>
<tr><td>658.46</td><td>662.51</td><td>4.05</td><td>Carnallitic Sylvinite</td><td>10.51</td></tr>
</table></td></tr>
<tr><td rowspan="2">Further work</td><td>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</td><td>SHP are currently drilling a second twin drill hole on Ohmgebirge to test historical drill hole Kal Ktf 5/83. Once the results of both twin drill holes have been received the Mineral Resource estimation will be updated.</td></tr>
<tr><td>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</td><td>The mineralisation modelled on Ohmgebirge using the historical drill hole database covers almost the entire licence area. Potential expansion could only be outside of SHP's current mining licence to the north and west.</td></tr>
</table>

**Section 3 Estimation and Reporting of Mineral Resources**

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Database integrity* | Not applicable for this report | |
| *Site visits* | | |
| *Geological interpretation* | | |
| *Dimensions* | | |
| *Estimation and modelling techniques* | | |
| *Moisture* | | |
| *Cut-off parameters* | | |
| *Mining factors or assumptions* | | |
| *Metallurgical factors or assumptions* | | |
| *Environmental factors or assumptions* | | |
| *Bulk density* | | |
| *Classification* | | |
| *Audits or reviews* | | |
| *Discussion of relative accuracy/ confidence* | | |

**Section 4 Estimation and Reporting of Ore Reserves**

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Mineral Resource estimate for conversion to Ore Reserves* | Not applicable for this report | |
| *Site visits* | | |
| *Study status* | | |
| *Cut-off parameters* | | |
| *Mining factors or assumptions* | | |
| *Metallurgical factors or assumptions* | | |
| *Environmental* | | |
| *Infrastructure* | | |
| *Costs* | | |
| *Revenue factors* | | |
| *Market assessment* | | |
| *Economic* | | |
| *Social* | | |
| *Other* | | |
| *Classification* | | |
| *Audits or reviews* | | |
| *Discussion of relative accuracy/ confidence* | | |

**Section 5 Estimation and Reporting of Diamonds and Other Gemstones**

(Criteria listed in other relevant sections also apply to this section. Additional guidelines are available in the 'Guidelines for the Reporting of Diamond Exploration Results' issued by the Diamond Exploration Best Practices Committee established by the Canadian Institute of Mining, Metallurgy and Petroleum.)

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Indicator minerals* | Not applicable for this report | |
| *Source of diamonds* | | |
| *Sample collection* | | |
| *Sample treatment* | | |
| *Carat* | | |
| *Sample grade* | | |
| *Reporting of Exploration Results* | | |
| *Grade estimation for reporting Mineral Resources and Ore Reserves* | | |
| *Value estimation* | | |
| *Security and integrity* | | |
| *Classification* | | |