

ASX ANNOUNCEMENT

20 May 2022

APPOINTMENT OF EXECUTIVE CHAIRMAN

South Harz Potash Limited (ASX:SHP) (**South Harz** or the **Company**) advises of the appointment of its existing Chairman, Mr Ian Farmer, to the role of Acting Executive Chairman. This appointment follows the immediate departure of previous Managing Director and CEO, Mr Chris Gilchrist, from the business.

Mr Farmer is a UK-based, highly experienced mining executive. He served as CEO of Lonmin plc, the third largest platinum miner globally, between 2008 and 2012, during which he oversaw a period of significant transformation, both operationally and financially. During his 26 years at Lonmin plc, and its parent company Lonrho plc, Mr Farmer held various other senior financial and management positions, including the role of Chief Strategy Officer from 2001 to 2008. Mr Farmer also led the acquisition of various junior mining projects and their integration into the Lonmin group. He has been a Non-Executive Director of The Royal Marsden NHS Foundation Trust in the UK since 2014 and was previously a Non-Executive Director of VTTI Energy Partners LP from 2014 to 2017.

A global search process for the appointment of South Harz's next CEO is underway. Upon that appointment, it is expected that Mr Farmer will step back from executive duties and resume the role of Non-Executive Chairman.

Alongside this process, the Company plans to establish its key operational management and personnel hub in Thuringia, Germany. This will place the core operational team in the South Harz region as the business seeks to rapidly advance its world-class potash assets through development and into production.

South Harz confirms that its current project activities remain on schedule. Drilling of the second confirmatory drillhole (OHM-01) within the Ohmgebirge Mining Licence (**Ohmgebirge**) area of the South Harz Potash Project is completed, and assay results are expected during June (see SHP ASX release dated 17 May 2022, *Completion of Confirmation Drilling at Ohmgebirge*).

Comprehensive results from the two confirmatory drillholes are targeted 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 for Ohmgebirge, which is expected to be completed in early Q3 2022.

South Harz Chairman, Mr Ian Farmer, commented:

"I am pleased to assume the role of Executive Chairman to facilitate the current senior leadership transition. South Harz is moving through an exciting phase with the recent completion of the Ohmgebirge confirmatory drilling, coupled with the scheduled resource update and then Scoping Study completion. I look forward to actively driving the business through this phase as we rapidly progress our South Harz Potash assets through development and into production."

"On behalf of the Board and all shareholders, I would like to thank Chris for his commitment and dedicated service to South Harz over the past 4 years. We wish him well in both his future professional and personal endeavours."

CONTACT DETAILS**W:** southharzpotash.com**E:** info@southharzpotash.com**P:** +61 (08) 9481 0389**ABN:** 64 153 414 852**ASX Code:** SHP**ASX Code (Options):** SHPO**Frankfurt Code:** A2DWXX**532M** Ordinary Shares**147.8M** Unlisted Options**46.2M** Listed Options**1.5M** Performance Rights

In accordance with ASX Listing Rule 3.16.4, the key terms of the appointment of Mr Farmer as Acting Executive Chairman are set out below

Commencement

Mr Farmer was appointed effective from 20 May 2022.

Position

Mr Farmer is appointed Acting Executive Chairman.

Term

The term of appointment is yet to be determined.

Remuneration

Mr Farmer is to be paid a monthly fee of \$19,250. Mr Farmer will continue to receive director fees of \$6,250 per month.

Termination

Mr Farmer may resign by giving the Company one month's written notice. The Company may terminate Mr Farmer's employment by giving one month's written notice.

On behalf of South Harz Potash Limited,
Mr Ian Farmer, Chairman

Investor & Media Enquiries

Mr Ian Farmer

Chairman
South Harz Potash Ltd
+44 7748 642 409
ifarmer@southharzpotash.com

Andrew Edge

Fivemark Partners
+61 410 276 744
andrew.edge@fivemark.com.au

Justine James

Alma PR
+44 20 3405 0205
shp@almapr.co.uk

About South Harz

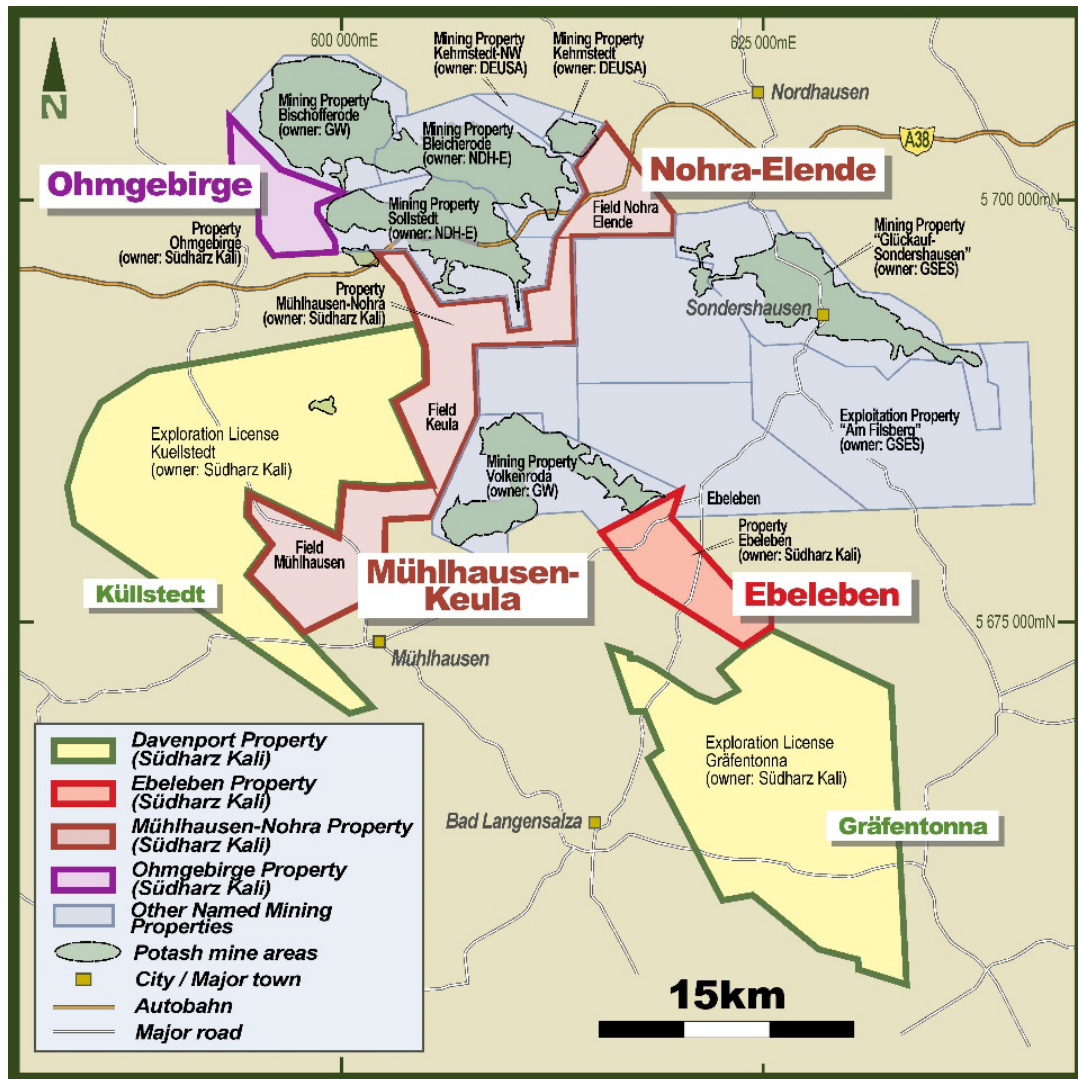
South Harz Potash (ASX: SHP) (**South Harz**) is a potash exploration and development company with its flagship project located in the South Harz Potash District region of Germany, midway between Frankfurt and Berlin.

The South Harz Project hosts a globally large-scale potash JORC (2012) Inferred Mineral Resource estimate of 5.3 billion tonnes at 10.8% K₂O across four wholly owned project areas¹ located favourably within central Europe. This comprises three perpetual potash mining licences, Ohmgebirge, Ebeleben and Mühlhausen-Nohra, and two potash exploration licences, Küllstedt and Gräfontonna, 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

www.southharzpotash.com



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.