



Announcement Summary

Entity name

KORE POTASH PLC

Announcement Type

New announcement

Date of this announcement

8/8/2023

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
KP2AA	ORDINARY FULLY PAID	31,096,000

Proposed +issue date

24/10/2023

Refer to next page for full details of the announcement

**Part 1 - Entity and announcement details**

1.1 Name of +Entity

KORE POTASH PLC

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ARBN

Registration Number

621843614

1.3 ASX issuer code

KP2

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

8/8/2023

1.6 The Proposed issue is:☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	20/10/2023	☒ Estimated	

Comments

The Company to raised USD200,000 from Chairman David Hathorn through a convertible note, which the Company intends to convert into 31,096,000 fully paid ordinary shares subject to obtaining relevant shareholder approvals.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

KP2AA : ORDINARY FULLY PAID

Number of +securities proposed to be issued

31,096,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash

What is the issue price per



consideration being paid?

GBP - Pound Sterling

+security?

GBP 0.00500

AUD equivalent to issue price amount per +security

0.009700

**FX rate (in format AUD 1.00 / primary
currency rate):**

AUD 1.00

**FX rate (in format AUD rate/primary
currency rate) Primary Currency rate**

GBP 0.51000000

**Will these +securities rank equally in all respects from their issue date with
the existing issued +securities in that class?**

☒ Yes

Part 7C - Timetable

7C.1 Proposed +issue date

24/10/2023

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ No

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No



Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

None.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Funds raised will be used to further advance work that is expected to lead to the delivery of an Engineering, Procurement and Construction contract for the Kola Potash Project.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

The issue of fully paid ordinary shares via a convertible loan is subject to shareholder approval at a general meeting to be held in due course. Refer to ASX announcement dated 8 August 2023 for further details:

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02695433-6A1162488?access_token=83ff96335c2d45a094df02a206a39ff4