

ASX ANNOUNCEMENT

28 February 2024

COMPLETION OF ENTITLEMENT OFFER

- Completion of Entitlement Offer raising \$586,000 at \$0.023 per share
- South Harz Directors underwriting \$96,559 and subscribing for 4,198,206 shares under the Entitlement Offer.

South Harz Potash Limited (ASX:SHP) (**South Harz** or the **Company**) is pleased to advise the results of the Company's pro rata entitlement offer ("Entitlement Offer") of one New Share offered for every fifteen shares held by eligible Shareholders at an issue price of **\$0.023 per share raising \$586,000**, pursuant to the Company's prospectus dated 9 January 2024.

The Entitlement Offer closed on Monday 26 February 2024 and the Company advises the results of the Entitlement Offer are as follows:

- 52,005,593 New Shares offered under the Entitlement Offer;
- 21,282,628 New Shares (raising \$489,500 (before costs)) applied for by eligible Shareholders under the Entitlement Offer (including those subscribing for New Shares in excess of their entitlements). This represents approximately 40.9% of all Shares offered under the Entitlement Offer;
- a shortfall of 30,722,965 New Shares ("Shortfall Shares").

The Entitlement Offer is partially underwritten for the amount of:

- \$50,000 (2,173,902 Shares) by Luis da Silva (Chief Executive Officer). Mr da Silva will subscribe for 2,173,902 of the Shortfall Shares;
- \$25,506 (1,108,956 Shares) by Leonard Jubber (Non-Executive Director) and Alexandra Jubber (Mr Jubber's Spouse) ATF Jubber Super Fund A/C ("Jubber Fund"). Jubber Fund will subscribe for 1,108,956 of the Shortfall Shares; and
- \$21,053 (915,348 Shares) by Suitangi Pty Ltd (an entity controlled by Mr Seamus Cornelius (Non-Executive Director) ("Suitangi"). Suitangi will subscribe for 915,348 of the Shortfall Shares.

Allotment of the New Shares is expected to occur on Monday, 4 March 2024. The remaining 26,524,759 Shortfall Shares will be placed by the Board in conjunction with the underwriters in accordance with the section 2.6 of the prospectus

The Board of Directors wishes to thank shareholders for their participation in the Entitlement Offer.

This ASX release has been approved by Managing Director, Luis da Silva.

Investor and media enquiries

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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) Mineral Resource estimate of 5 billion tonnes at 10.6% K₂O of Inferred resources and 258 million tonnes at 13.5% K₂O of Indicated Resources across four wholly-owned project areas located favourably within central Europe.¹ 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 659km.

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

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

www.southharzpotash.com

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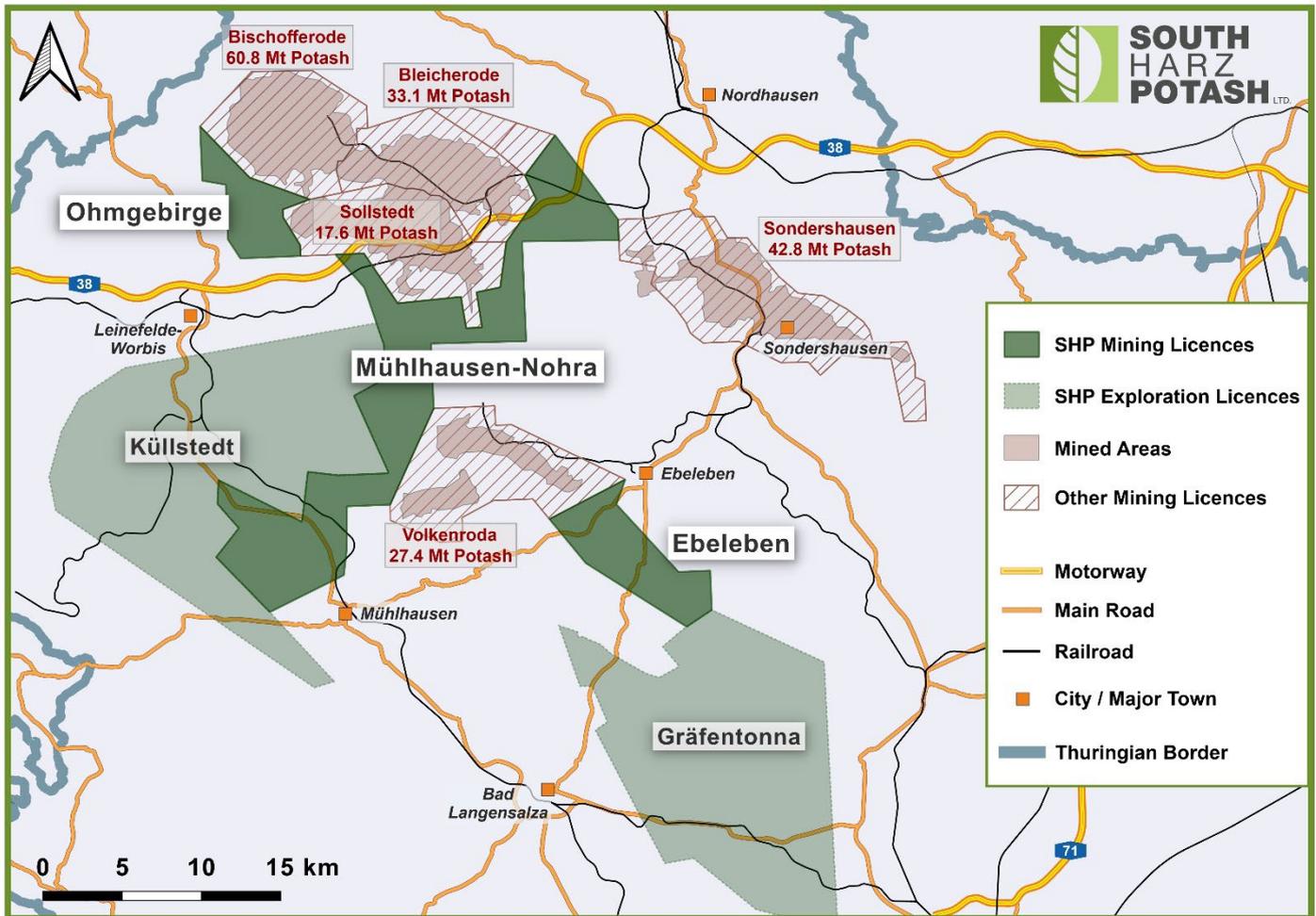
ABN: 64 153 414 852

ASX Code: SHP

Frankfurt Code: A2DWXX

780.1 M Ordinary Shares

113.4 M Unlisted Options



1. Refer to South Harz ASX release dated 12 July 2022 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 release, and the Company confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the estimates in these releases continue to apply and have not materially changed.