

INITIAL PLACEMENT COMPLETION AND EXTENSION OF SOLLSTEDT TRANSACTION EXCLUSIVITY

South Harz Potash Limited (ASX: SHP) (**South Harz** or the **Company**) is pleased to provide an update to its initial share placement contemplated under the share placement announced last week (refer SHP ASX release dated 19 February 2025, *A\$500,000 Equity Raised for Ohmgebirge Potash Development*).

South Harz has completed an initial placement of 29,850,000 new shares at A\$0.01 per share for gross proceeds received of A\$298,500 (**February Placement Shares**). These shares were issued under the Company's existing ASX Listing Rule 7.1A placement capacity.

South Harz also has binding subscriptions for the issue of a further 20,150,000 new shares as follows:

- 5,000,000 new shares to a sophisticated and professional investor, expected to be allotted by 23 April 2025 (as previously detailed, and also to be issued under ASX Listing Rule 7.1A placement capacity) (**April Placement Shares**); and
- 15,150,000 new shares to South Harz directors (or their related parties), subject to receipt of shareholder approval at the Company's next general meeting (which is expected to be held on 14 April 2025). This comprises 6,600,000 Director Placement Shares to Len Jubber (or his related entity), 7,550,000 Placement Shares to Rory Luff (or his related entities) and 1,000,000 Placement Shares to Reinout Koopmans (together, the **Director Placement Shares**). The Company intends to dispatch its Notice of Meeting for such general meeting as soon as possible.

Activities for the purchase of the neighbouring Sollstedt mine property from Deusa International GmbH (**Deusa**) are advancing. Due diligence is progressing and the parties are negotiating detailed terms (including arrangements for the asset between document execution and completion of the purchase) to be included in binding definitive transaction documentation, which is set to follow. The exclusivity date agreed with Deusa for the conduct of these negotiations has now been extended to 31 July 2025.

This ASX release has been approved by the Board of Directors

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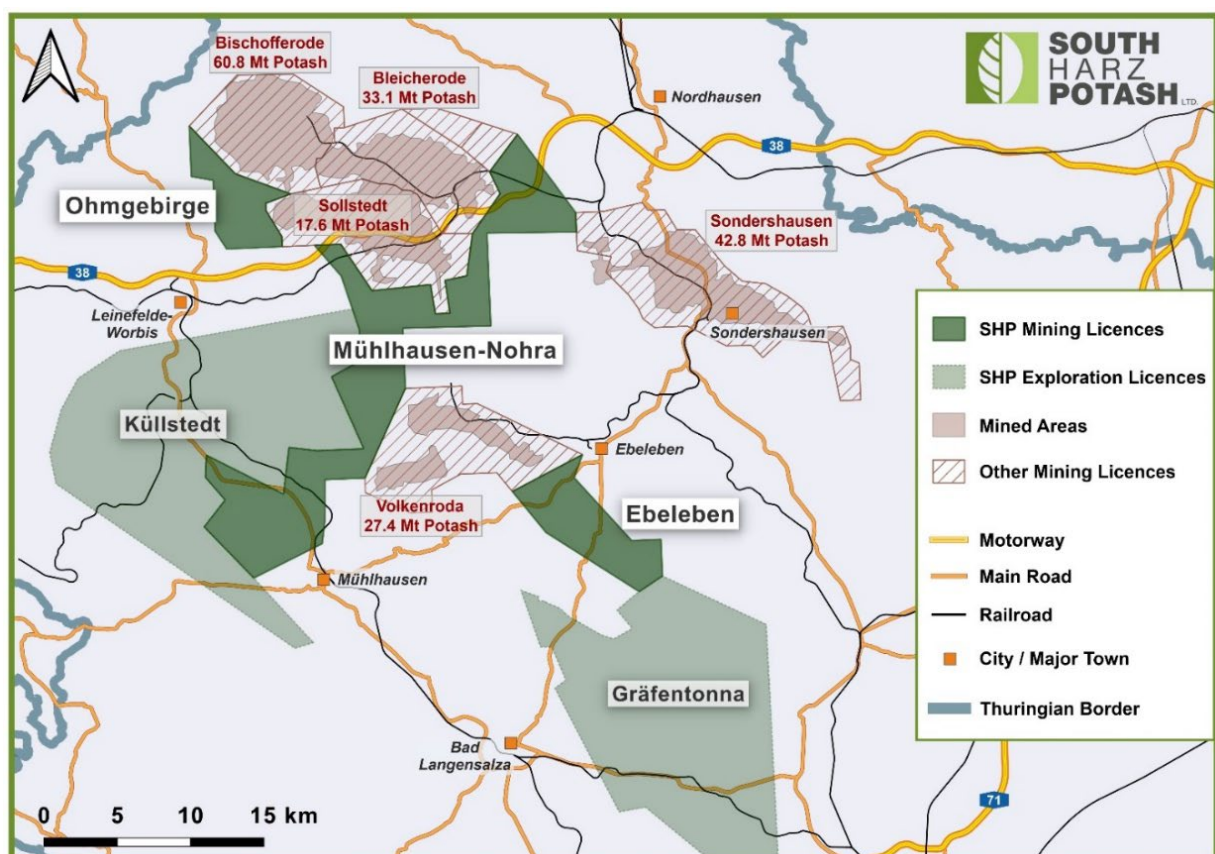
About South Harz: Responsible potash mine development in the heart of the European market

South Harz is a potash exploration and development company with its flagship project located in the historic 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 258 million tonnes at 13.2% K₂O of Indicated Resources and 5.1 billion tonnes at 10.6% K₂O of Inferred Resources across four wholly owned project areas 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.

The flagship Ohmgebirge Development (1.0 Mtpa potash capacity) was the subject of a positive Pre-Feasibility Study (PFS) and maiden Ore Reserve declaration in May 2024. As part of that process, South Harz also agreed non-binding key terms for the purchase of the neighbouring Sollstedt mine property, which includes extensive underground and surface infrastructure (including multiple operating shafts). The envisaged brownfield development of Ohmgebirge (as facilitated by the Sollstedt mine) delivers significantly lower pre-production capital expenditure and surface footprint (relative to the greenfield alternatives).

South Harz also received the Spatial Planning Assessment for Ohmgebirge in June 2024, a key step in the permitting process which confirmed the compatibility of all submitted site options with regional planning requirements. www.southharzpotash.com



For full Mineral Resource, Ore Reserve, Ohmgebirge PFS and Sollstedt acquisition key terms refer to South Harz ASX announcements *Landmark Sollstedt Mine Purchase*, *Ohmgebirge Pre-Feasibility Study* and *Maiden Ore Reserve* dated 22 May 2024, and *Landmark Resource Upgrade at Ohmgebirge* dated 12 July 2022. South Harz is not aware of any new information or data that materially affects the information included in these releases and confirms that all material assumptions and technical parameters underpinning the estimates in these releases continue to apply and have not materially changed.