Completion of US$45m Strategic Investment, Appointment of Directors

Perth, Australia, 16 November 2016 – **Kore Potash** (**Company**) advises that the US$45m Strategic Investment (see announcement of 11 November 2016) successfully completed on 15 November 2016. The US$45m subscription monies have been received by the Company, and the securities issued to the investors.

The Company is also pleased to announce the appointment of Mr. Timothy Keating and Mr. Pablo Altimiras as Non Executive Directors. Both Mr. Keating and Mr. Altimiras bring a wealth of relevant experience to the Board of Kore as it commences an exciting and important phase of project development work.

Timothy Keating is Head of Mining Investment Private Equity at the State General Reserve Fund (SGRF), a sovereign wealth fund of the Sultanate of Oman. Mr. Keating joined SGRF in 2015 from Madini Mineral Resources, where he was head of new business development and responsible for identifying, negotiating and structuring acquisitions and investments in private and listed companies. Prior to Madini, he was CEO of African Nickel Limited (2010-2013), where he grew the business through various transactions and fund raisings. He also worked at Investec Bank for the Commodities and Resource Finance Team (2004-2010), and in the Black Mountain Mine owned by Anglo American plc, in South Africa.

Pablo Altimiras is an Industrial Civil Engineer from the Pontificia Universidad Católica de Chile where he also earned an MBA. In 2007 he joined SQM as a Chief of Logistics Projects and in 2009 he was promoted to Regulatory Affairs Director. In 2010 he assumed the position of Business Development vice manager and after 2 years took the position of Development and Planning manager. In 2016 he was appointed Vice-President of Development and Planning. Mr. Altimiras is also board member of Minera EXAR, an Argentinian company that is developing a lithium project in Jujuy Province, Argentina.

The Company further announces that Mr. Henko Vos will be replacing Mr. Leonard Math as the Company's Joint Company Secretary. Mr. Math will continue in his role as Non-Executive Director.

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Forward-Looking Statements
This news release contains statements that are "forward-looking". Generally, the words "expect," "potential", "intend," "estimate," "will" and similar expressions identify forward-looking statements. By their very nature, forward-looking statements are subject to known and unknown risks and uncertainties that may cause our actual results, performance or achievements, to differ materially from those expressed or implied in any of our forward-looking statements, which are not guarantees of future performance. Statements in this news release regarding the Company's business or proposed business, which are not historical facts, are "forward looking" statements that involve risks and uncertainties, such as resource estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. Investors are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date they are made.