



Announcement Summary

Entity name

KORE POTASH PLC

Announcement Type

New announcement

Date of this announcement

Thursday April 8, 2021

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	725,362,319

Proposed +issue date

Thursday May 6, 2021

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.

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

Thursday April 8, 2021

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 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Wednesday May 5, 2021	<input checked="" type="checkbox"/> Estimated	

Comments

The propose issue is to raise up to USD11 million, by way of unconditional placing, a conditional placing and direct subscriptions of new ordinary shares in the Company at a price of 1.1 pence (equivalent to 2.0 Australian cents) with certain eligible existing shareholders and new institutional and other investors.

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

725,362,319

Offer price details



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

☒ Yes

In what currency is the cash consideration being paid?

GBP - Pound Sterling

What is the issue price per +security?

GBP 0.01100

AUD equivalent to issue price amount per +security

0.020000

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 0.55000000

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

Thursday May 6, 2021

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?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Up to 363,165,226

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?

☒ Yes

7E.1a Who is the lead manager/broker?

180markets (Australia), and Shore Capital (UK)

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

- a) to 180markets, 6% on the first AUD 5m, and 2% on anything above AUD 5m, which can be paid in shares or cash;
- b) to Shore Capital, a commission amount equal to 5 per cent of the gross proceeds of the Placing (excluding any placing of SQM, OIA (or any of their Affiliates) and Existing Investors);
- c) to Shore Capital, a commission amount equal to 1 per cent of the gross proceeds of the Placing in respect of the Placing Shares placed at the Placing Price with Placees who are Existing Investors.

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

Part 7F - Further Information

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

The net proceeds will be used to fund the planned Optimisation Study for the Kola Project, as well fund the Company's ongoing working capital requirements.

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 above number of shares are based on the proposed maximum raise of USD11 million. Final number of shares remains subject to confirmation on completion of the accelerated bookbuild being completed in Australia, the UK and South Africa.