



Kore Potash plc
25 Moorgate, London EC2R 6AY United Kingdom

9 April 2021

Kore Potash Plc
 ("Kore Potash" or the "Company")

Issue of Equity and Cancellation of Certain Performance Rights and Options

Kore Potash plc advises that a total of 1,103,296 ordinary shares of US\$0.001 each in the Company ("New Ordinary Shares") have today been issued to certain Non-Executive Directors of the Company in lieu of cash fees for the quarter ended 31 March 2021, as approved at the General Meeting of the Company held on 18 September 2020 ("Remuneration Shares").

Additionally, the Company also confirms the issue of 1,250,000 ordinary shares due under the third and final tranche of the Company's performance rights plan (the "Performance Rights") for Non-Executive Directors.

Non-Executive Director shares in lieu of cash fees

The number of New Ordinary Shares issued to each Non-Executive Director in lieu of remuneration for the quarter ended 31 March 2021 was calculated as follows:

	Annual fee	Quarterly fee	Percentage of Remuneration	GBP/USD	7 day VWAP	Number of shares
David Hathorn	US\$100,000.00	US\$8,333.33*	55%	1.3779	1.5994	207,973
David Netherway	US\$80,500.00	US\$20,125.00	55%	1.3779	1.5994	502,254
Jonathan Trollip	US\$63,000.00	US\$15,750.00	55%	1.3779	1.5994	393,069
Total						1,103,296

* As part of the Company's on-going cost saving exercise David Hathorn waived his remuneration for the months of February and March 2021.

Performance rights

The Company also confirms it has issued 1,250,000 ordinary shares to satisfy the unconditional vesting of the third and final tranche of the Performance Rights issued to certain Non-Executive Directors on 29 March 2021, being the third anniversary of admission to trading on AIM. The previous two tranches were announced on 15 April 2019 and 7 April 2020. Consistent with the previous two tranches, the following is the breakdown of the ordinary shares issued under the Performance Rights:

	Number of Shares	Amount to be paid
David Hathorn	500,000	US\$500.00
David Netherway	250,000	US\$250.00
Jonathan Trollip	250,000	US\$250.00
Timothy Keating	250,000	US\$250.00
Total	1,250,000	US\$1,250.00



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Accordingly, a total of 2,353,296 ordinary shares of US\$0.001 each (being 1,103,296 ordinary shares in respect of Directors Remuneration Shares and 1,250,000 ordinary shares in respect of Performance Rights as detailed above) have today been issued. Application has been made for the admission of 2,353,296 ordinary shares of US\$0.001 each on AIM, the Johannesburg Stock Exchange and the Australian Securities Exchange with admission expected to take place on Wednesday 14 April 2021.

For ASX's purposes, and having previously obtained shareholder approvals for the issues, the shares are issued under ASX Listing Rule 10.11 (Remuneration Shares) and 10.14 (Performance Rights) respectively.

Following this issue, the Company's issued share capital consists of 2,454,121,469 ordinary shares. No shares are held in treasury. Accordingly, the total number of voting rights in the Company is 2,454,121,469.

The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Cancellation of certain Performance Rights and Options

Following the determination by the Company that the applicable vesting conditions within each category would not be achieved, a total of 7,500,000 Performance Rights and Unlisted Options previously issued have been cancelled as follows:

	Number of Securities
Performance Rights expiring 1 March 2021 (Directors) (KP2AC)	4,500,000
Unlisted Options exercisable at £0.022 each, expiring on 1 January 2024 (KP2AB)	3,000,000
Total	7,500,000

This announcement has been approved for release by the Board.

ENDS

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