

KORE POTASH PLC

25 Moorgate,
London EC2R 6AY
United Kingdom

EMAIL AND WEBSITE

info@korepotash.com

www.korepotash.com

DIRECTORS

Chairman: David Hathorn

CEO: Brad Sampson

Non-exec Director: Jonathan Trollip

Non-exec Director: David Netherway

Non-exec Director: Timothy Keating

Non-exec Director: José Antonio

Merino

ISSUED CAPITAL

(As at – 5 April 2020)

1,541,252,654 Ordinary Shares

AIM Code: KP2

ASX Code: KP2

JSE Code: KP2

6 April 2020

Kore Potash plc

("Kore Potash" or the "Company")

Kola and Dougou ESIA approval extended for 25 years

Kore Potash plc ("Kore" or "the Company"), the potash development company whose flagship asset is the 97%- owned Sintoukola Potash Project ("Project"), is pleased to announce that Certificates of Environmental Compliance ("Certificates") were issued on 31 March 2020 by the Ministry of Tourism and Environment of the Republic of Congo, each with a 25 year validity. These Certificates relate to the Environmental and Social Impact Assessments ("ESIA") for both the Dougou and Kola Mining Licences and relax the previous requirement for periodic compliance certificates.

Highlights

- The Minister of Tourism and Environment of the Republic of Congo issued certificates on 31 March 2020 granting 25 year approvals to the ESIA's for both the Dougou and the Kola Mining Licences.
- The ESIA's for both licences previously required reapproval on an annual or 3 yearly basis.
- The 25 year period of ESIA certification better aligns with the initial term of the mining licences and the Mining Convention.
- The Company anticipates completion of the Preliminary Feasibility Study ("PFS") on the Dougou Extension ("DX") Project this quarter.
- The Company plans in the future to seek approval for amendments to the ESIA for the Dougou Mining Licence to include the planned mining and processing of the DX sylvinite Deposit which sits within the Dougou Mining Licence.

Brad Sampson, CEO of Kore, commented:

"We are pleased with the continued support of the Government of the Republic of Congo. The 25 year ESIA period is now aligned with the timeframe of the Mining Convention between Kore and the Government of the Republic of Congo, which was passed into law. This offers improved certainty for all parties and stakeholders."

"As we progress the development of the DX project and move towards first potash production we will apply for amendments to the Dougou ESIA as part of the DX permitting process. We are particularly mindful of the Government's support during the difficult current global situation with covid-19. In response to covid-19 Kore has temporarily closed its office in the Congo and our staff are working productively from home and continue to progress our activities including the DX PFS in line with our planning. "

Kola ESIA

The ESIA for the Kola Mining Licence (Figure 1) was first approved by the Minister of Tourism and Environment of the Republic of Congo on 10 October 2013 and required annual re-approval until construction of a mine on the licence commences. The ESIA was subsequently re-approved in 2014 for 3 years until 10 October 2017.

During 2018 and 2019 the Kola ESIA was amended to include the full scope described in the definitive feasibility study for the Kola project.

On 31 March 2020, the Minister of Tourism and Environment of the Republic of Congo granted a 25-year approval of the ESIA, in accordance with the provisions of the Mining Convention formed between the Government of the Republic of Congo and Korea.

The approved Kola ESIA covers the planned mining and processing of the Kola sylvinite Deposit, in line with the scope of the Kola definitive feasibility study including:

- Mine area
- Plant area
- High-voltage transmission line corridor
- Gas pipeline corridor
- Conveyor and service road corridor

Dougou ESIA Certification

The ESIA for the Dougou Mining Licence (Figure1) was first approved by the Minister of Tourism and Environment of the Republic of Congo on 13 July 2018. This ESIA approval was valid for one year and required annual re-approval until construction of a mine on the licence begins. On 31 March 2020, the Minister of Tourism and Environment of the Republic of Congo granted a 25 year approval of the ESIA, thus aligning with the provisions of the Mining Convention.

Approval of an ESIA is a prerequisite to beginning construction of a mining project in the Republic of Congo.

The ESIA approval currently covers the potential mining and processing of the Dougou carnallite Deposit.

The Company plans in the future to seek approval for amendments to this ESIA to include planned mining and processing of the DX sylvinite Deposit which sits within the Dougou mining licence.

The Company also plans to utilise the high-voltage power line, gas pipeline and conveyor and service road corridors, approved in the Kola ESIA, as service corridors for the DX project.

Project Development

The Company anticipates completion of the Preliminary Feasibility Study ("PFS") on the DX Project this quarter.

DX presents the quickest pathway to potash production and cash generation for the Company and the larger Kola project is planned for development subsequent to first production from DX.

The granting of a 25 year term of approval of the ESIA's by the Ministry of Tourism and Environment is indicative of the strong alignment between the Company and the Government of the Republic of Congo to realise the potential of the Republic of Congo potash basin for the benefit of all stakeholders.

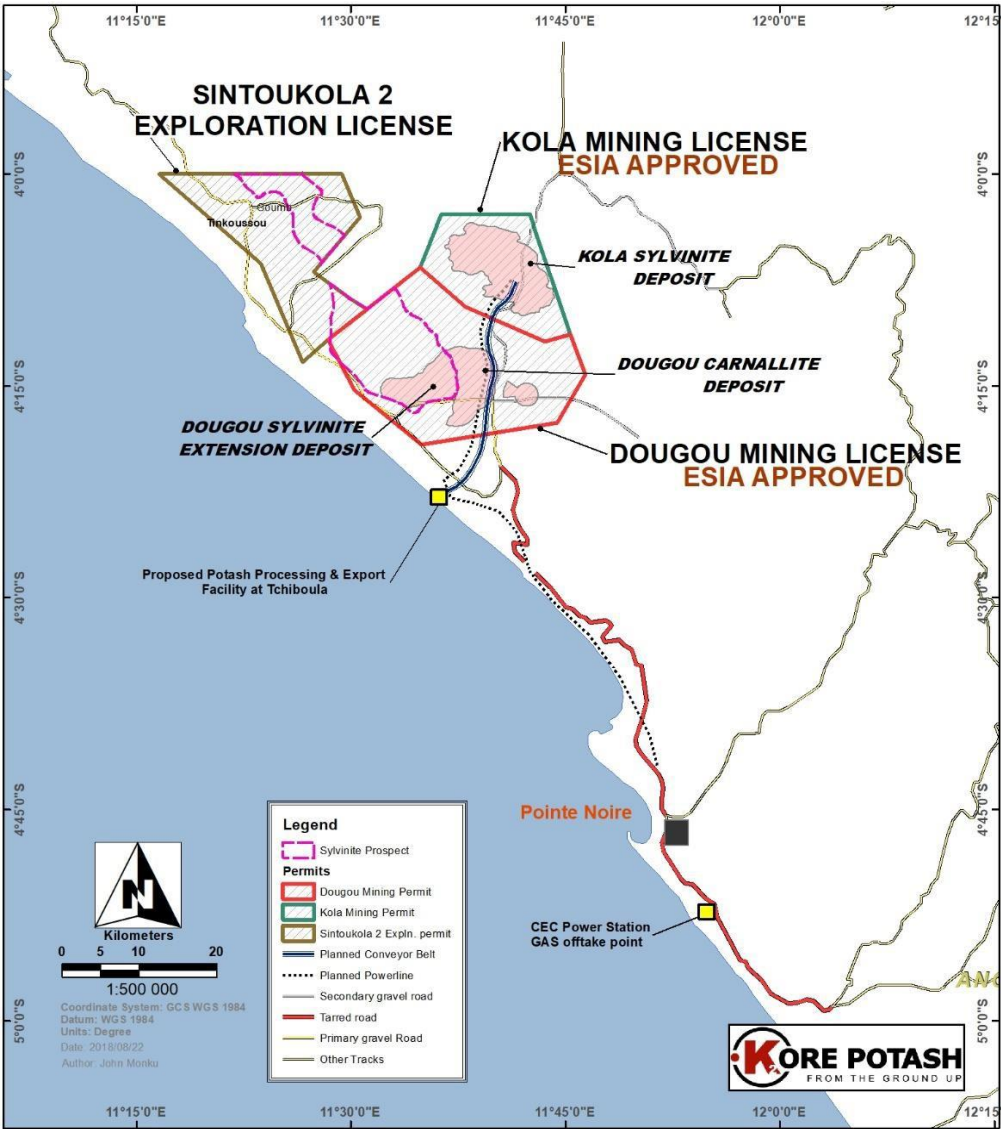


Figure 1. Map showing Kore’s Projects in the RoC and license and ESIA status

This announcement was approved by the Board of Directors of Kore Potash plc.

- ENDS -

Contacts:	
Brad Sampson	Jos Simson / Edward Lee
Chief Executive Officer	Tavistock (UK media enquiries)
Tel: +27 11 469 9144	Tel: +44 (0) 207 920 3150
info@korepotash.com	kore@tavistock.co.uk