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**DIRECTORS**  
Chairman: David Hathorn  
CEO: Sean Bennett  
Non-exec Director: Jonathan Trollip  
Non-exec Director: David Netherway  
Non-exec Director: Leonard Math  
Non-exec Director: Timothy Keating  
Non-exec Director: Pablo Altimiras

**ISSUED CAPITAL**  
(As at – 20 February 2018)  
771.4m Ordinary Shares  
ASX Code: KP2

## Kore Potash awarded new 294 km<sup>2</sup> exploration permit which has potential for extensions to the sylvinites discovered at Dougou Extension

**Perth, Australia 20 February 2018 – Kore Potash plc (ASX: KP2) (“Kore Potash” or “the Company”)** is pleased to provide an update for the Company's 97%-owned Sintoukola Potash Project, in the Republic of Congo (“RoC”).

- Kore Potash has recently been informed that it was awarded the Sintoukola 2 Exploration Permit (the “Permit”), dated 9<sup>th</sup> February 2018, by the government of the RoC.
- The Exploration Permit is held wholly by the Company's 97% subsidiary Sintoukola Potash S.A. This Permit is valid for three years, following which it may be renewed twice, each time for a further period of two years.
- The Permit is significant in size, covering 294.40 km<sup>2</sup>.
- Securing the Permit is strategically important to Kore Potash because it covers the interpreted northward extension of the high-grade Dougou Extension Project, effectively doubling the size of the prospective area held (Figure 1).
- Previously reported high-grade sylvinites intersections at the Dougou Extension Prospect<sup>1</sup> support the Company's strong belief of exploration potential.
- As reported, the Definitive Feasibility Study (“DFS”) on the Kola Project continues to progress well with the design phase of the DFS now effectively completed and work commencing on finalising the construction costs. The DFS is expected to be completed towards the end of Q2 or early Q3 2018, with the Engineering, Procurement and Construction (“EPC”) contract being received three months later. The slight delay from the original intended DFS completion date is due to Kore Potash and the French Consortium deciding to do some additional testing on the floatation area of the process plant in order to try to achieve greater levels of recovery than originally expected.

<sup>1</sup> Announcement dated 9 September 2017: Dougou Extension Prospect Sylvinites intersections up to 8.8 m thick within a zone of 8 by 5 km, open laterally

Sean Bennett, CEO of Kore Potash, commented:

*"The granting of the 'Sintoukola 2' Exploration Permit is exciting because it secures an additional large piece of ground for Kore Potash, which we believe may host extensions to the sylvinites we have intersected at our Dougou Extension Prospect immediately to the south. This has the potential to provide a substantial addition to our already large and high-grade Kola Deposit, where we are in the process of completing a Definitive Feasibility Study. We are grateful for the continuing support of the RoC government in awarding us this Permit."*

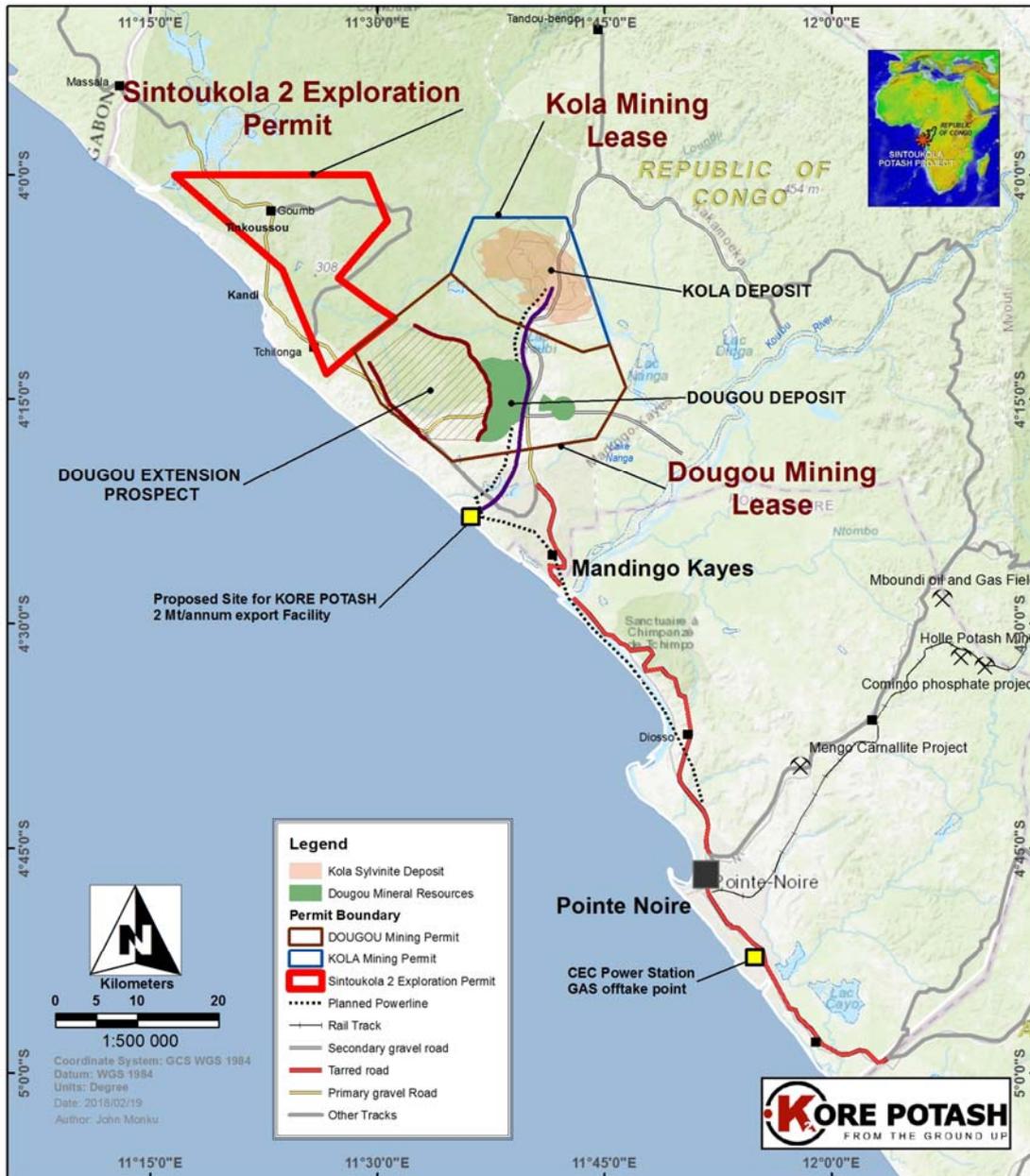


Figure 1. Map showing the location of the Sintoukola 2 exploration permit



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### About Kore Potash's Projects

Kore Potash (ASX: KP2) is an advanced stage mineral exploration and development company whose primary asset is 97%-owned Sintoukola Potash S.A. ("SPSA") in the RoC. SPSA has 100% ownership of the Kola Mining Lease within which the Company's lead project, the Kola Sylvinitic deposit is located. SPSA also has 100% ownership of the Dougou Mining Lease within which the Dougou Carnallite Deposit and the Dougou Extension Prospect are situated.

These projects are easily accessed, being located approximately 80 km to the north of the city of Pointe Noire and 15 to 30 km from the Atlantic coast. The Projects have the potential to be among the world's lowest-cost potash producers and their location near the coast offers a transport cost advantage to global fertilizer markets.

The Kola Deposit has a Measured and Indicated Sylvinitic Mineral Resource of 508 Mt grading 35.4 % KCl<sup>2</sup>. A Definitive Feasibility Study ("DFS") which is underway, being conducted by a consortium of world class engineering and construction companies consisting of Technip FMC, Vinci Construction Grands Projets, Egis International and Louis Dreyfus Armateurs (the "French Consortium" or the "FC"). The DFS contract was signed on 28 February 2017 and the study is scheduled to be completed towards the end of Q2 2018, or early Q3 2018.

The Dougou Deposit is 15 km southwest of Kola and is a very large Carnallite deposit with a Measured and Indicated Potash Mineral Resource of 1.1 billion tonnes grading 20.6% KCl (at a depth of between 400 and 600 metres) hosted by 35-40 metres of Carnallite within 4 flat-lying seams<sup>3</sup>. A Scoping Study was completed by ERCOSPLAN of Germany in February 2015<sup>4</sup>. This Study indicated that a low capital cost, low operating cost (Life of Mine operating cost of US\$68 per tonne MoP), and quick to production carnallite solution mine could be established at Dougou, taking advantage of the deposit quality and availability of low cost energy in the RoC.

The Dougou Extension Prospect (previously referred to as Yangala) lies immediately west of Dougou. In 2012 and 2014 the Company drilled 2 holes, both intersecting a flat-lying layer of 4 to 4.5 metres thickness with a grade of between 57 and 60% KCl<sup>5</sup>. Drilling of 4 additional holes in 2017 intersected sylvinitic of between 27 and 63% KCl over a range of thicknesses<sup>6</sup>.

<sup>2</sup> Announcement dated 6 July 2017: Updated Mineral Resource for the High-Grade Kola Deposit

<sup>3</sup> Announcement dated 9 February 2015: Elemental Minerals Announces Large Mineral Resource Expansion and Upgrade for the Dougou Potash Deposit.

<sup>4</sup> Announcement dated 17 February 2015: Results for the Dougou Potash Project Scoping Study

<sup>5</sup> Announcement dated 20 October 2014: Elemental Minerals Announces Exceptional Results from Dougou-Yangala Drilling

<sup>6</sup> Announcement dated 11 September 2017: Dougou Extension Prospect Sylvinitic intersections up to 8.8 m thick within a zone of 8 by 5 km, open laterally



## Kore Potash's Mineral Resources

	Resource Category	Million Tonnes	Grade KCl %
Kola Sylvinitite Deposit	Measured	216	34.9
	Indicated	292	35.7
	<b>Measured + Indicated</b>	508	35.4
	Inferred	340	34.0
	<b>TOTAL</b>	<b>848</b>	<b>34.8</b>
Kola Carnallitite Deposit	Measured	341	17.4
	Indicated	441	18.7
	<b>Measured + Indicated</b>	783	18.1
	Inferred	1,266	18.7
	<b>TOTAL</b>	<b>2,049</b>	<b>18.5</b>
Dougou Carnallitite Deposit	Measured	148	20.1
	Indicated	920	20.7
	<b>Measured + Indicated</b>	1,068	20.6
	Inferred	1,988	20.8
	<b>TOTAL</b>	<b>3,056</b>	<b>20.7</b>
<b>TOTAL MINERAL RESOURCES</b>	Measured	705	23.3
	Indicated	1,653	22.8
	<b>Measured + Indicated</b>	2,358	23.0
	Inferred	3,594	21.3
	<b>TOTAL</b>	<b>5,953</b>	<b>22.0</b>

*Notes: The Mineral Resource estimates are reported in accordance with the JORC code 2012 edition. The Kola Mineral Resources were reported on the 6 July 2017, and was prepared by Met-Chem division of DRA Americas Inc., a subsidiary of the DRA Group. Resources are reported at a cut-off grade of 10% KCl. The Dougou Mineral Resource was prepared by ERCOSPLAN Ingenieuresellschaft Geotechnik und Bergbau mbH ("ERCOSPLAN") and reported in the ASX announcement dated 9 February 2015. The form and context of the Competent Person's findings as presented in this document have not materially changed since the resource was first reported. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, marketing, or other relevant issues. The Mineral resources are considered to have reasonable expectation for eventual economic extraction using underground mining methods.*



## **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 and whilst there is a reasonable basis for making such statements regarding the proposed placement described herein; 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.

## **Competent Person Statement**

The information relating to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves, and the results of economic studies, is extracted from previous reports, as referred to in footnotes herein, and available to view on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.