

**KORE POTASH LIMITED**

Level 3, 88 William Street
Perth
Western Australia 6000
Telephone: +61 (8) 9463 2463
Facsimile: +61 (8) 9463 2499

EMAIL AND WEBSITE

info@korepotash.com
www.korepotash.com

DIRECTORS

Chairman: David Hathorn
CEO: Sean Bennett
Non-Exec Director: Jonathan Trollip
Non-Exec Director: Leonard Math
Non-Exec Director: Timothy Keating
Non-Exec Director: Pablo Altimiras

ASX Code: K2P

Implementation of Scheme of Arrangement

Perth, Australia, 20 November 2017 – The boards of **Kore Potash Limited** (ASX:K2P) (**'Kore'**) and **Kore Potash plc** (ASX:KP2) (**'Kore UK'**) are pleased to announce that the scheme of arrangement between Kore and its shareholders (**Scheme**), as approved by Kore shareholders on 27 October 2017 and the Federal Court of Australia on 6 November 2017, was implemented today. As a result, Kore is now a wholly owned subsidiary of Kore UK.

Implementation

In accordance with the Scheme, Kore UK has issued 768,158,142 shares (initially to be held in the form of CHESS Depository Interests) (**CDIs**) as consideration for the transfer of Kore shares to Kore UK under the Scheme.¹ It is expected that all holding statements for the CDIs will be dispatched on Tuesday, 21 November 2017.

Trading

Trading in Kore shares on ASX was suspended from close of trading on 6 November 2017. Kore will apply to have the quotation of its shares terminated and for Kore to be removed from the official list of ASX with effect from close of trading on or around Friday, 1 December 2017.

Kore UK was admitted to the official list of ASX (under the ASX code 'KP2') on Tuesday, 7 November 2017 and the CDIs commenced trading on ASX on a deferred settlement basis on that date. It is expected that the CDIs will commence trading on an ordinary settlement basis on Tuesday, 21 November 2017.

Board of directors

All of the current directors of Kore have been appointed to the board of Kore UK. The board of Kore UK now consists of David Hathorn, Sean Bennett, Jonathan Trollip, Leonard Math, Timothy Keating and Pablo Altimiras.

Further details in relation to the Scheme and its implementation are set out in the Scheme Booklet released to ASX on 21 September 2017.

- ENDS -

¹ In accordance with the Scheme Implementation Agreement entered into between Kore and Kore UK, the sole ordinary share in Kore UK on issue prior to the implementation of the Scheme has been transferred to a nominee pending cancellation which is ongoing. Accordingly, the only ordinary shares in Kore UK now on issue are those that have been issued to former Kore shareholders pursuant to the Scheme.



Enquiries: www.korepotash.com

Kore Potash Sean Bennett (CEO)	+27 11 469 9144
Tavistock (Financial PR & IR, UK) Emily Fenton / Edward Lee / Jos Simson	+44 (0) 207 920 3150
Fivemark Partners (PR & IR, Australia) Michael Vaughan	+61 422 602 720

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.