

KORE POTASH PLC

NOTICE OF GENERAL MEETING

**to be held at 9.30 am (UK time) on 20 March 2018
at The Shard, Level 8, 32 London Bridge Street, London SE1 9SG**

Letter from the Chairman of Kore Potash Plc

2 March 2018

Dear Shareholder

In November 2017, Kore Potash plc (the “Company”) implemented the re-domicile of the Group from Australia to the UK by way of a scheme of arrangement. Since then, the Company has been actively establishing its presence in the UK with the appointment of a new non-executive director, Mr David Netherway, and a UK-based joint company secretary.

During this period, the Company has continued to progress the Kola Definitive Feasibility Study (“DFS”) with the design engineering phase now effectively completed and the focus shifting to finalising the construction costs and execution schedule. More recently, the Company was awarded the Sintoukola 2 exploration permit for an area covering 294 km². Sintoukola 2 is located to the north of the Dougou Extension Prospect and has the potential to extend the sylvinitic discovered at Dougou Extension.

At present, the Company is significantly advanced in its preparation for a listing on the AIM market of the London Stock Exchange and a secondary listing on the main board of the Johannesburg Stock Exchange. The listing on AIM and JSE alongside its current listing on the ASX is part of the Company’s strategy to increase its share trading liquidity and better access capital markets where the Directors believe there is a stronger understanding and greater appetite for large scale African projects. The future development and growth of the Group, particularly the potential future development and construction of the Kola Project, will require access to deeper and more diverse pools of equity capital. The Directors believe that listing on AIM and JSE will potentially improve the Company’s capital raising ability and attract a broader investor base.

In October 2017, the Company sought approval, for the purpose of ASX Listing Rule 7.1, for a small capital raising of up to US\$20 million in order to satisfy the working capital requirements in connection with the AIM listing. Unfortunately, this authority expired as the listing was not completed within the three months following the approval. The Company would like to seek approval to renew this authority which will give the Board of Directors (“Board”) the flexibility to conduct the capital raising, including the possibility of raising in excess of the Company’s existing 15% authority, and thereby conclude the listings. This approval is in addition and without prejudice to the existing authorities contained in the articles and the Company’s ability to issue shares without prior shareholder approval under the ASX Listing Rules.

Further details and certain regulatory disclosures required by the ASX Listing Rules are set out in the Explanatory Memorandum forming part of this notice of general meeting. The Board believes that the capital raising is in the best interest of shareholders and the Board unanimously recommends that you vote in favour of the resolution to be put at the General Meeting. Your vote is important regardless of how many shares you own. I encourage you to vote by following the instructions contained herein. If you are in any doubt as to what actions you should take, please consult your professional advisor without delay.

Yours sincerely,

David Hathorn

Chairman
Kore Potash Plc

KORE POTASH PLC (the "Company")
Incorporated in England and Wales under the Companies Act 2006
with registered number 10933682 (United Kingdom) and ARBN 621 843 614 (Australia)

Notice of General Meeting and Explanatory Memorandum

Notice is given that a general meeting of the Company will be held at The Shard, Level 8, 32 London Bridge Street, London SE1 9SG, UK on 20 March 2018 at 9.30 am (UK time) for the purpose of considering, and if thought fit, passing the following resolution as an ordinary resolution:

RESOLUTION

“That, without prejudice to and not in substitution for existing authorities under the Company’s articles of association to allot Shares and to grant rights to subscribe for, or to convert any security into, Shares, for the purposes of ASX Listing Rule 7.1, Shareholders approve the issue and allotment of shares in the capital of the Company to raise up to US\$20 million.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this resolution by:

- a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of that person.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Dated: 2 March 2018

By Order of the Board
Francesca Wilson
Company Secretary

Registered Number: 10933682

Registered Office: 25 Moorgate, London EC2R 6AY, United Kingdom

ENTITLEMENT TO ATTEND AND VOTE

1. Only holders of ordinary shares of US\$0.001 each in the capital of the Company and their proxies are entitled to attend and vote at the meeting. Holders of CHESS Depositary Interests ("CDIs") may also attend but are not entitled to vote personally at the meeting. CHESS Depositary Nominees Pty Ltd ("CDN") holds legal title in the Company's shares for and on behalf of CDI holders. As the holders of beneficial interest in the Company's shares held by CDN, CDI holders should direct CDN on how to vote with respect to the Resolution described in the Notice of Meeting. CDN must exercise its rights to vote by proxy at the meeting in accordance with the directions of CDI holders.
2. A member is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at the meeting. A proxy need not also be a member but must attend the meeting in person. A member may appoint more than one proxy in relation to a meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him.
3. Forms of proxy are provided and to be valid must be completed and returned in accordance with the instructions shown on the form, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, so as to arrive at the offices of the Company's registrars, Computershare Investor Services plc at The Pavilions, Bridgwater Road, Bristol BS99 6ZY, UK no later than at 9.30am (UK time) on 16 March 2018. The appointment of a proxy will not prevent a member attending the meeting and voting in person if he wishes to do so. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact Computershare Investor Services plc at The Pavilions, Bridgwater Road, Bristol BS99 6ZY, UK.
4. To be entitled to attend and vote at the meeting (and for the purpose of the determination by the Company of the votes they may cast), members must be registered in the register of members of the Company at 5.30pm (UK time) on 18 March 2018 (or in the event of any adjournment, at close of business 5.30pm (UK time) on the date which is two working days before the time of the adjourned meeting). Changes to entries on the register of members after the relevant deadline will be disregarded in determining the rights of any person to attend and vote at the meeting.
5. In the case of joint holders of ordinary shares the vote of the senior shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
6. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

Instructions for CDI holders in the Australian register only

CDI holders are able to attend the Meeting. However, as CDI holders will not appear on the Company's share register as the legal holders of Shares, they will not be entitled to vote at the Meeting unless one of the below steps is undertaken.

In order to vote at the Meeting, CDI holders have the following options:

- instructing CDN, as the legal owner of the Shares, to vote the Shares underlying their CDIs in a particular manner. A CDI voting instruction form is enclosed. The instruction form must be completed and returned (together with any power of attorney or other authority, if any, under which it is signed) to Computershare Investor Services Pty Limited at GPO Box 242, Melbourne VIC 3001, Australia so that it is received on or before 5.30 pm (Perth time) on 15 March 2018. You must be registered as the holder of CDIs as at 5.30 pm (Perth time) on 15 March 2018 for your instruction form to be valid.

Should the Meeting be adjourned then the deadline for revised voting instructions will be 3 business days before, and the record date for determining registered holders of CDIs will be 48 hours before the time that the adjourned Meeting recommences.

- instructing CDN to appoint themselves or another person as CDN's proxy for the purposes of attending and voting the Shares underlying their CDIs at the Meeting. You must complete Option B of the enclosed CDI voting instruction form and return (together with any power of attorney or other authority, if any, under which it is signed) the form to Computershare Investor Services Pty Limited at GPO Box 242, Melbourne VIC 3001, Australia so that it is received on or before 5.30 pm (Perth time) on 15 March 2018. You must be registered as the holder of CDIs as at 5.30 pm (Perth time) on 15 March 2018 for your instruction form to be valid; or
- converting their CDIs into a holding of Shares and voting these at the Meeting (however, if thereafter the former CDI holder wishes to sell their investment on the ASX it would be necessary to convert Shares back to CDIs). The conversion must be done so that you are registered as a holder of Shares prior to 5.30pm (UK time) on 18 March 2018. Contact Computershare Clearing Pty Ltd on 1300 731 056 or +61 3 9415 5361 or email at gtuau@computershare.com.au for further information regarding the conversion process.

Lodgement of CDI Voting Instruction Forms

CDI voting instruction forms may be lodged in one of the following ways:

- **Online:** at www.investorvote.com.au.
- **Mobile:** scan the QR Code on the CDI Voting Instruction Form and follow the prompts.
- **By mail:** complete and sign the CDI Voting Instruction Form and return to:
Computershare Investor Services Pty Limited
GPO Box 242, Melbourne VIC 3001 Australia.
- **By Fax:** complete and sign the CDI Voting Instruction Form and fax to:
Inside Australia: 1800 783 447
Outside Australia: +61 3 9473 2555.
- **Custodian voting:** For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

Webcast

The Meeting will be webcast live on the Company's website, www.korepotash.com. For more information on how to view the webcast, visit the website at any time from the date of this Notice of Meeting. To be able to vote your Shares on the Resolution, please refer to the relevant section above, depending upon whether you hold your Shares directly or as CDIs.

Security arrangements

Please note that photo identification may be required to access the building where the meeting is being held. If you are attending the meeting, please ensure you have current photo identification with you.

EXPLANATORY STATEMENT

Overview of the Meeting

Set out below is the Explanatory Statement which has been prepared for the information of Shareholders in connection with the business to be conducted at a general meeting of the Company to be held at The Shard, Level 8, 32 London Bridge Street, London SE1 9SG on 20 March 2018 at 9.30 am (UK time) (the "Meeting").

This information is important. You should read the information relating to the Meeting carefully and, if necessary, seek your own independent advice.

The Directors unanimously recommend that Shareholders vote in favour of the Resolution, which seeks approval for the purposes of ASX Listing Rule 7.1 to permit the Company to allot and issue Shares in the Company in connection with the Capital Raising (defined below).

The Chairman of the Board intends to vote undirected proxies in favour of the Resolution.

Resolution

Background

As previously announced, the Company is considering proceeding with a potential AIM and JSE listing.

The Company is proposing to, in conjunction with the AIM and/or JSE listing, undertake a capital raising to raise up to US\$20 million (the "Capital Raising").

Accordingly, Shareholder approval is sought for the purposes of ASX Listing Rule 7.1 for the issue of such number of Shares as is necessary to raise up to US\$20 million. This approval is without prejudice to and is not in substitution of the existing authorities in the Company's articles of association for the Directors to allot Shares or grant rights to subscribe for or to convert any security into Shares which will expire at the conclusion of the Company's 2018 annual general meeting or, if earlier, 25 August 2018.

The funds are required for working capital purposes in connection with the AIM and JSE listing and will be used by the Company for its ongoing working capital requirements.

Need for approval

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period calculated in accordance with the formula prescribed by ASX Listing Rule 7.1 (the "Placement Capacity").

The number of Shares to be issued pursuant to the Capital Raising may, to the extent considered in the best interests of Shareholders at the time, exceed the Placement Capacity imposed by ASX Listing Rule 7.1. Accordingly, Shareholder approval is being sought to enable the Company to undertake the Capital Raising without using any of its Placement Capacity.

Shareholders should be aware that to the extent that a significant number of new Shares are issued as part of the Capital Raising at a discount to prevailing prices, the interests of existing Shareholders in the Company may be diluted. However, as set out below, the authority sought at the Meeting will be limited in time (the issue must occur within 3 months of the approval at the Meeting) and the size of the discount to the prevailing price of the Company's CDIs is also limited (the issue price must be at least 80% of the market price referenced below).

Technical information required by ASX Listing Rule 7.1

Set out below is the information required to be disclosed in compliance with Listing Rule 7.3:

- the maximum number of Shares to be issued is up to that number of Shares which, when multiplied by the issue price as calculated below, equals US\$20,000,000;
- the Shares will be issued no later than 3 months after the date of the Meeting (or such later date as maybe permitted pursuant to the terms of any waiver granted by the ASX or modification of the ASX Listing Rules) and it is intended that the issue of Shares will occur progressively;

- The Company intends to issue the Shares at an issue price that is not less than eighty per cent (80%) of the average market price for CDIs calculated over the last 5 days on which sales of the Company's CDIs were recorded on ASX before the day on which the issue of the Shares is made. As the issue price is likely to be in US\$, then the minimum price calculated in AUD will be converted to US\$ using the daily spot US\$/AUD price quoted by Bloomberg.
- details of the persons to whom these Shares may be issued are not known at this time;
- the Shares will be ordinary shares in the capital of the Company issued on the same terms and conditions as Shares then on issue and will rank equally in all respects; and
- The proceeds of the Capital Raising will be used by the Company for its ongoing working capital requirements.

AIM / JSE Listing

While the Company's current intention is to apply for a listing of shares on both AIM and JSE, there is no guarantee that such a listing will proceed or be successful. Shareholders and CDI Holders should therefore exercise caution in trading in the Company's Shares and CDIs.

Directors' recommendation

The Directors recommend that Shareholders vote in favour of the Resolution. The Chairperson intends to vote undirected proxies in favour of the Resolution.

Glossary

The meanings of the terms used in the Notice of Meeting and this Explanatory Statement are set out below.

AIM	The market of that name operated by the London Stock Exchange plc.
AIM Rules	The AIM Rules for Companies issued by the London Stock Exchange plc governing admission to and the operation of AIM, as amended or re-issued from time to time.
ASX	ASX Limited ACN 008 624 691 or, as the context requires, the financial market operated by it.
ASX Listing Rules	The official listing rules of the ASX.
ASX Settlement	ASX Settlement Pty Ltd ACN 008 504 532.
Board	The board of directors of the Company.
Capital Raising	Has the meaning given to that term in the "Resolution" section of the Explanatory Statement.
CDI	A CHESS depositary interest, being a unit of beneficial ownership in shares of a foreign company which are quoted on ASX and registered in the name of CDN.
CDN	CHESS Depositary Nominees Pty Ltd ACN 071 346 506.
Chairperson	The chairperson of the Meeting.
CHESS	The clearing house electronic subregister system of share transfers operated by ASX Settlement.
Company	Kore Potash plc, a company incorporated in England and Wales under the Companies Act 2006 with registered number 10933682.
Director	A director of the Company.
Explanatory Statement	This document.
JSE	Johannesburg Stock Exchange
Meeting	The meeting of the Company convened by the Notice of Meeting.
Notice of Meeting	The notice of meeting to which this Explanatory Statement is annexed.
Resolution	The resolution contained in the Notice of Meeting.
Share	An ordinary share of US\$0.001 in the capital of the Company.
Shareholder	The holder of a Share.



Kore Potash plc
ARBN 621 843 614

Lodge your vote:

  **Online:**
www.investorvote.com.au

 **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

CDI Voting Instruction Form

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Vote online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 181422

SRN/HIN:

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



 **For your vote to be effective it must be received by 5:30pm (Perth time) Thursday, 15 March 2018**

How to Vote on Items of Business

Each CHESS Depository Interest (CDI) is equivalent to one share of Company Common Stock, so that every 1 (one) CDI that you own at 15 March 2018 entitles you to one vote.

Exercising your voting rights - choose one option

Option A: Appoint CDN to exercise your voting rights

Do not select this option if you wish to attend and vote at the Meeting in person.

You can appoint CDN to exercise the voting rights attached to the ordinary shares it holds on your behalf at the Meeting. To choose this option you **must**:

- mark the 'Option A' box overleaf with an 'X'; and
- direct CDN how to vote on each of the resolutions by marking the 'For', 'Against' or 'Abstain' box for each resolution in Step 2 overleaf. CDN will not vote on a resolution unless you have provided a direction; and
- sign and return this form in accordance with the instructions on this form.

Option B: Instruct CDN to appoint yourself or another person as its proxy

You must select this option and write your name in the larger box in 'Option B' overleaf if you wish to attend and vote at the Meeting in person.

You can instruct CDN to appoint yourself or any other person (i.e. the Chairman of the Meeting) as its proxy in respect of the ordinary shares it holds on your behalf so that you or the other person can attend the Meeting in person and vote on the resolutions. To choose this option:

- mark the 'Option B' smaller box overleaf with an 'X';
- if you wish to instruct CDN to appoint yourself or someone other than the Chairman of the Meeting as its proxy, you must enter your name or the name of that other person in the larger box in 'Option B' overleaf.
- if you wish to appoint the Chairman of the Meeting leave the larger box blank;
- you may direct the Chairman of the Meeting or the person you have named in the larger box in 'Option B' overleaf how to vote on each of the resolutions by marking the 'For', 'Against' or 'Abstain' box for each resolution in Step 2 overleaf; and
- sign and return this form in accordance with the instructions on this form.

If you do not direct the Chairman of the Meeting or the other person how to vote on a resolution, they may vote as they choose on that resolution. If you instruct CDN to appoint the Chairman of the Meeting as its proxy but do not direct the Chairman how to vote on a resolution, then when the Chairman votes as proxy on a poll, his current intention is to vote in favour of each of the proposed resolutions. The Chairman will also have discretion as to how to vote on any other resolution which may properly come before the Meeting (i.e. a request for an adjournment). The Chairman's intention necessarily expresses his intention at the date this form was printed prior to circulation to CDI holders and therefore, in exceptional circumstances, the Chairman's intention may change subsequently.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the Australian registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided, which state the office held by the signatory, ie Sole Director, Sole Company Secretary or Director and Company Secretary. Delete titles as applicable.

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

GO ONLINE TO VOTE 
or turn over to complete the form

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise their broker of any changes.

Voting Form

Please mark to indicate your directions

STEP 1 Indicate How your Vote will be Cast *Select one option only* XX

I/We being a CDI holder, hereby instruct CHES Depository Nominees Pty Limited (CDN) as follows:

Option A

To vote on my/our behalf on the resolutions in accordance with directions below

OR

Option B To appoint the Chairman of the Meeting or the person named below as its Proxy

for/at the General Meeting of Kore Potash PLC to be held at The Shard, Level 8, 32 London Bridge Street, London SE1 9SG on Tuesday, 20 March 2018 at 9:30am (UK time) and at any adjournment or postponement of that meeting. CDN will instruct its proxy (if applicable) to vote on the resolutions proposed at the Meeting in accordance with the following directions. Where no direction is given, the proxy may vote as they see fit or abstain in relation to the proposed resolution. In addition, the proxy can vote as they see fit, or abstain, on any other business of the Meeting, including amendments to resolutions, and at any adjournment of the Meeting. If you do not select an option above, and this CDI Voting Instruction Form has been validly signed then you will be deemed to have marked Option B and instructed CDN to appoint the Chairman of the Meeting as its proxy.

STEP 2 Items of Business

	For	Against	Abstain
Resolution "That, without prejudice to and not in substitution for existing authorities under the Company's articles of association to allot Shares and to grant rights to subscribe for, or to convert any security into, Shares, for the purposes of ASX Listing Rule 7.1, Shareholders approve the issue and allotment of shares in the capital of the Company to raise up to US\$20 million."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGN Signature of Securityholder(s) *This section must be completed.*

<p>Individual or Securityholder 1</p> <div style="border: 1px solid black; height: 25px; width: 100%;"></div> <p>Sole Director and Sole Company Secretary</p>	<p>Securityholder 2</p> <div style="border: 1px solid black; height: 25px; width: 100%;"></div> <p>Director</p>	<p>Securityholder 3</p> <div style="border: 1px solid black; height: 25px; width: 100%;"></div> <p>Director/Company Secretary</p>
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Contact Name _____ Contact Daytime Telephone _____ Date ____/____/____