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

ISSUED CAPITAL
(As at – 14 December 2017)
768.2 m CDI's
ASX Code: KP2

Kore Potash to seek secondary listing on JSE in addition to AIM listing; BPIFrance issues Letter of Support for French export credit cover for Kola construction

Highlights

- Intention to seek secondary listing on the main board of the JSE Limited (“JSE”) alongside previously announced intention to list on AIM following re-domiciliation to the United Kingdom; Kore Group will continue to be listed on the ASX.
- Letter of Support received from BPIFrance for French export credit insurance for the French component of the procurement for the Kola project construction which is estimated to be in the region of US\$500-700m.

Perth, Australia, 14 December 2017 – Kore Potash plc (ASX: KP2) (**‘Kore’** or the **‘Company’** and together with its subsidiaries, the **‘Kore Group’**), is pleased to announce that it intends to seek a secondary listing on the main board of the JSE at or around the same time as its intention to list on the London Stock Exchange (AIM); the Kore Group will continue to be listed on the Australian Stock Exchange (ASX). The AIM and JSE listings are likely to be completed early in 2018.

The additional public market listing of securities is part of the Kore Group’s strategy to increase share trading liquidity and better access capital markets where there is a strong understanding of large scale projects, specifically, large scale African projects. The directors believe that this will potentially improve the Kore Group’s capital raising ability and attract a broader investor base.

Separately, the Kore Group is pleased to announce that BPIFrance Assurance Export (**“BPIFrance”**), the French government export credit agency, has issued a Letter of Support (**“LoS”**) confirming in-principle support under the export credit insurance guarantee scheme of the French State (**“ECA cover”**) for the construction of the Kore Group’s flagship potash development asset, Kola. The LoS is based on the construction of Kola through an EPC contract with the existing consortium of French engineering and construction companies, and the EPC having substantial French content. The LoS is subject to further in-depth due diligence and is not legally binding. Kore and the French Consortium estimate that the French element of procurement for the construction, which will be eligible for ECA financing, will be in the region US\$500-700m. The Company is also in discussions with other ECAs in relation to the provision of additional ECA financing.



BPIFrance and ECA

BPIFrance administers the ECA scheme for the French government in support of French exports. It provides cover to bank lenders against the commercial and political risks of an export loan. Interest rates and other terms of debt supported by ECA cover are typically attractive, as the repayment of debt is guaranteed and long tenure is also usually available in accordance with OECD guidelines.

Sean Bennett, CEO, commented *“We have had strong interest from South African investors and an additional listing on the JSE, in conjunction with AIM and the ASX makes sense for the Company in trying to maximise possible investor demand. The initial letter of support from BPIFrance is also a very important milestone as we progress discussions with debt financiers about raising the construction finance.”*

– ENDS –

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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.