

**ASX ANNOUNCEMENT**

11 December 2025

## Exploration Licence Applications Submitted Consolidating District Scale Glava Cu-Au Project Area

South Harz Potash Limited (**ASX:SHP**) (**South Harz** or the **Company**) is pleased to announce that it has submitted applications, via its Scandinavian partner McKnight Resources AB (**McKnight**), to acquire three new permit areas located within the Värmland Province, Sweden.

### Highlights

- Two licence applications, **Glava 200** and **Glava 300**, covering 1,825ha submitted to secure tenure immediately adjacent on either side of the existing Glava 100 (429ha) Exploration Licence area, subject of the Option Agreement announced 28 November 2025
- Further 1,216ha exploration licence application submitted for **Klinten 100**, located within close proximity to the Glava Project
- Chalcocite, chalcopyrite and bornite mineralisation was historically identified at Klinten
- The three new licence applications covering 3,041ha strengthen South Harz's opportunity to advance its copper-gold exploration strategy within the Glava region

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#### **South Harz Executive Chair Mr Len Jubber, commented:**

*"We have moved quickly to submit three new licence applications in Sweden, through our local partner McKnight, to secure further ground in the exciting Värmland Province. Värmland is one of the most geologically prospective and underexplored copper-gold provinces in Scandinavia, demonstrating excellent potential to host low sulphur copper and gold mineralisation.*

*Following the Option Agreement over Glava 100, the new applications for Glava 200 and Glava 300 aim to expand our control of a potential district-scale bornite – covellite – chalcocite epithermal system.*

*In addition, the Klinten 100 application covers outcrops where chalcocite, chalcopyrite and bornite were historically identified, within close proximity to Glava.*

*Historic mining in the area delivered production of over 10% copper content and whilst no modern exploration has been carried out across the application areas, we believe all three licences demonstrate excellent exploration potential. We know from historic mining that copper-gold is here, we just need to utilise modern exploration techniques to find out how much more exists.*

*We continue to build out our European strategy, focusing on diversifying our asset base to include metals, key to global supply chains and the energy transition. The increase in our Swedish footprint is an important step in strengthening our portfolio and we look forward to progressing our exploration activities and delivering a steady pipeline of results throughout 2026."*

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## Introduction

The new applications are located either contiguously or in close proximity to the Glava 100 Copper-Gold Project (Figure 1), which SHP recently entered an Option Agreement to acquire from McKnight<sup>1</sup>. Under the terms of the Option Agreement, in regard to the facilitation of new permit applications within the region, McKnight has the obligation to transfer the licences to SHP upon request.

## Glava 200 and Glava 300 Licence Applications

The Glava 200 Licence application (Figure 1), covers 629ha and is contiguous to the north of the Glava 100 licence (429ha), located within the eastern extensions of the Proterozoic Grenville Orogenic Belt, an emerging copper-gold exploration district extending through Scandinavia, the UK, Greenland and Newfoundland.

The Glava 300 Licence application (Figure 1) covers 1,196ha and is contiguous to the south of the Glava 100 licence.

Historic records show that artisanal mining at Glava Koppargruvor produced about 2,280 tonnes of rock, including 49 tonnes with a grade of 10.5% Cu, as well as additional enriched ore stockpiles from shallow early 20th-century workings<sup>1</sup>. (Refer to Cautionary Statement below)

Mineralisation within the region is controlled by an array of north-south trending fractures and related quartz veins, of which the Glava licences cover several. Host rock geology consists of deformed meta sedimentary strata of the Åmål belt of the Idefjorden Terrain. This sequence is part of the extensive volcano-sedimentary to meta-granitoid Sveconorwegian province in south-western Sweden.

The new applications cover potential extensions of the mineralised structures to the north and south.

**Cautionary Statement:** *The production details from historic mining are derived from publicly available historical sources. The source of the reported production is Lundegårdh 1995; Ba45-1 Beskrivning till berggrundskartan över Värmland: ISBN 91-7158-547-8, pages 150-152 under authority of the SGU. The historical production data cited has not been reported in accordance with the JORC Code 2012. A Competent Person has not carried out sufficient work to classify the historical production data in accordance with JORC Code 2012 and South Harz does not treat the historical data as Mineral Resource or Ore Reserve. It is possible that further evaluation and/or exploration work could reduce the confidence in the historical figures.*

## Klinten 100 Licence Application

In addition to Glava 200 and 300, SHP has also submitted (via McKnight) an application for the Klinten 100 Exploration Licence, located 16km south-southwest from the Glava Project, and covering 1,216ha.

Klinten 100 demonstrates the presence of small-scale historical mining and during the 19-20<sup>th</sup> century, chalcocite, chalcopyrite and bornite mineralisation was identified.

<sup>1</sup> SHP ASX Announcement 28 November 2025, "Growth Strategy Initiated with Option to Acquire Scandinavian Copper-Gold Project"

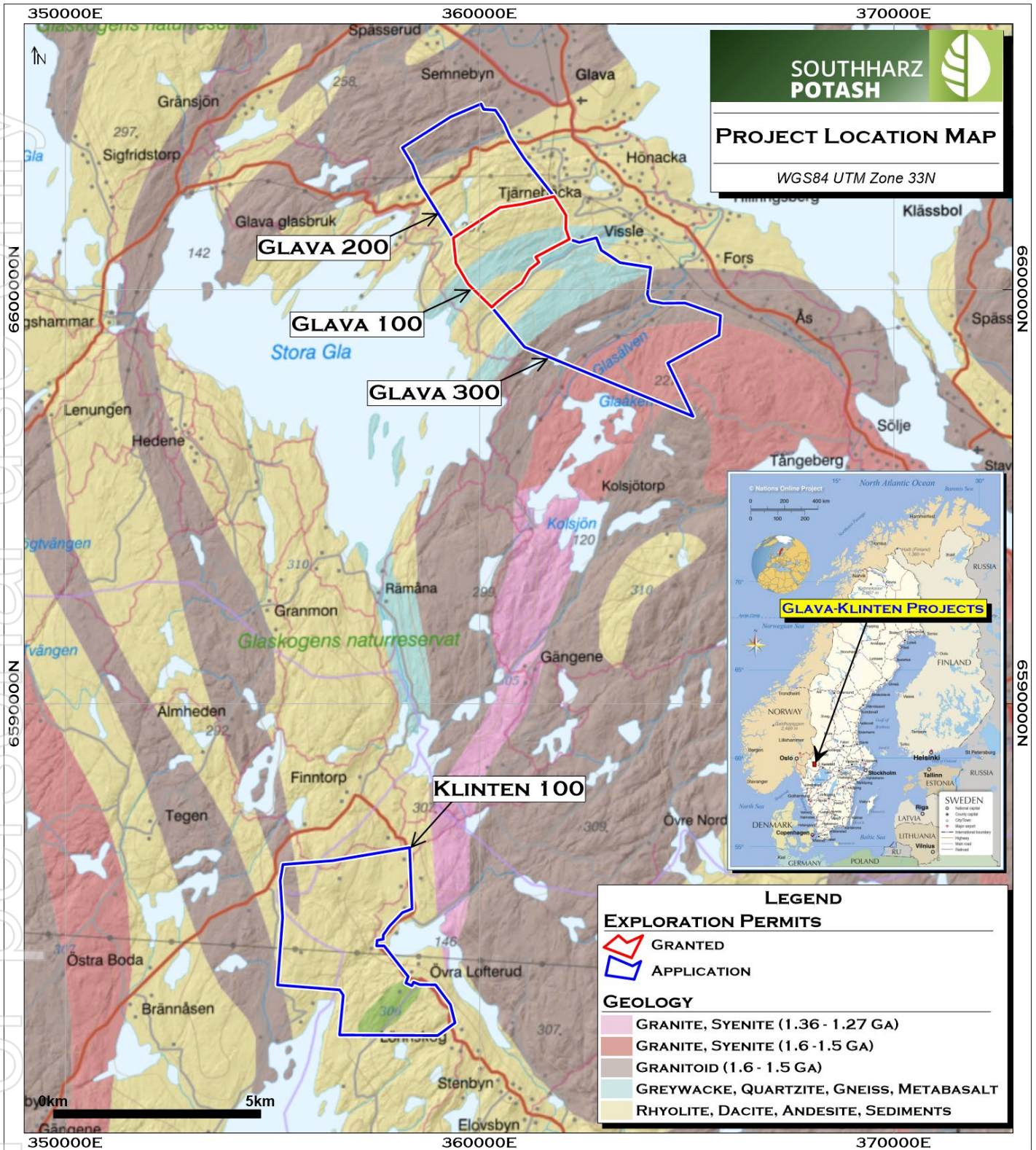


Figure 1: Location of existing licence and new licence applications in Värmland Province, Sweden

## Swedish Exploration Activity

South Harz commenced field activities in November 2025 under an exclusivity agreement at Glava 100. Phase 1 of the program, to be undertaken in Q4 CY25 and Q1 CY26, includes recently completed geological mapping, rock-chip sampling and ground magnetic survey (40 line-kilometres at 25-metre spacing). The magnetic survey aims to provide further information to assist with drill targeting of the potential mineralised zone.

The geological mapping and rock-chip sampling included geochemical surveys designed to define copper-gold anomalies across the project area. All structural, magnetic and geochemical datasets will be integrated into a central Geological Information System (**GIS**) platform to refine targeting ahead of drilling.

The magnetic survey results are expected to be available in December 2025, whilst the assaying of rock chip samples will be completed during December with results expected by end January 2026.

It is expected that the three new permits will be awarded towards the end of the March 2026 quarter, providing that there are no delays due to unforeseen queries that may arise. In general, new exploration work on these permits will include surface mapping, outcrop geochemical sampling and ground magnetics as a base line activity to understand the potential of these properties.

For Glava 200 and Glava 300, the future planning of early-stage exploration will be carried out in accordance with results that are to be obtained from the central Glava 100 permit over the winter period (Northern Hemisphere). The field work will likely commence in the spring of 2026 with surface mapping, outcrop chip sampling and select areas of high-resolution ground magnetic studies.

For Klinten 100, new exploration activities will commence in the spring of 2026, with field mapping and surface assay work programs. Areas of interest will then be assessed with high resolution ground magnetics

## Option Agreement Terms Pertaining to New Permit Applications

As announced on 28 November 2025, South Harz entered into an option heads of agreement (**Option Agreement**) with McKnight to secure an exclusive option over the Glava 100 permit in Sweden, as well as to facilitate new permit applications in the region.

Pertaining to new permit applications under the agreement, McKnight is responsible for preparing and lodging applications in its name, on trust for South Harz. South Harz will pay the cost of the applications to the Geological Survey of Sweden (**SGU**), and the parties will transfer legal ownership to South Harz (subject to foreign investment approval by the Swedish regulator, if required) at the appropriate time, at South Harz's option.

## Sweden

Sweden is widely recognised as one of the world's most attractive jurisdictions for mineral exploration and development, with a long history of mining, transparent legislation and strong government support. The country's 2014 National Mineral Strategy provides a clear framework that encourages responsible investment and outlines commitments to maintain a positive operating environment for the mining industry. Sweden has combined an established infrastructure network, skilled workforce, and a commitment to developing critical minerals for the European energy transition and is a Tier-1 jurisdiction for discovery and development of projects such as Glava. This approach has been recognised in the mining industry and the country ranked 6<sup>th</sup> (out of 183) in the Fraser Institute Annual Survey of Mining Companies, 2024.

**This ASX release has been approved by the Board of Directors.**

## Investor and media queries

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## Competent Persons Statement

*The information in this ASX release that relates to Exploration Results is based on information compiled and reviewed by Mr. Alfred Gillman, Director of independent consulting firm, Odessa Resources Pty Ltd. Mr. Gillman, a Fellow and Chartered Professional of the Australasian Institute of Mining and Metallurgy (the AusIMM) and has sufficient experience relevant to the styles of mineralisation under consideration and to the activity being reported to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Exploration Targets and Mineral Resources. Mr Gillman is a full-time employee of Odessa Resources Pty Ltd, a firm that specialises in mineral resource estimation, evaluation, and exploration. Neither Mr Gillman nor Odessa Resources Pty Ltd holds any interest in South Harz Potash, its related parties, or in any of the mineral properties that are the subject of this announcement. Mr Gillman consents to the inclusion in this ASX release of the matters based on information in the form and context in which it appears. Additionally, Mr Gillman confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.*