

ASX ANNOUNCEMENT

5 February 2026

Ongoing progress at Glava-Klanten and Torsby West

South Harz Potash Limited (**ASX:SHP**) (**South Harz** or the **Company**) is pleased to provide an update on its recent progress at the Glava-Klanten and Torsby West Projects, located within the Värmland Province, Sweden.

Highlights

- Glava 300 exploration licence granted, thereby consolidating the targeted Glava footprint, creating the platform for planned maiden drill program in June quarter 2026
- Historic drill core from the Torsby West Project inspected, relogged and re-sampled by McKnight Resources AB, with assay results expected in March 2026.
- Approval of the two remaining Torsby West licence applications – Bockgruvan 100 and Kyrkskogen 100 – is expected in the near term.

South Harz Executive Chairman Mr Len Jubber, commented:

“These two milestones are key to progressing our planned maiden drilling at Glava in the June quarter and providing a rapid pathway to validating and refining high-priority targets at Torsby West.

South Harz is actively strengthening its copper-gold portfolio in Sweden amid a backdrop of surging interest in the European critical minerals sector.”

Glava 300

The Company has been granted the Glava 300 exploration licence, secured via Scandinavian partner McKnight Resources AB (**“McKnight”**).

Glava 300, which covers 1,196ha and is contiguous to the south of the Glava 100 exploration licence, is the fourth licence granted to South Harz following on from last week's announcement that the Glava 200, Klanten 100 and Mangens 100 exploration licences had been approved¹. Refer Figure 1.

The Glava 300 licence is part of the Glava-Klanten Project, located within the eastern extensions of the Proterozoic Grenville Orogenic Belt, an emerging copper-gold exploration district extending through Scandinavia, the United Kingdom, Greenland and Newfoundland.

¹ Refer ASX Announcement, European Critical Minerals Growth Strategy Advances with Copper – Gold Licence Approvals in Sweden, dated 29 January 2026

Torsby West Project

Torsby West is situated approximately 40km north of the Glava region, with the applications covering a total of 6,300ha across a 25km corridor of structurally controlled copper-gold-cobalt mineralisation. Torsby West comprises three permits, Kyrkskogen, Bockgruvan and Mangen². To date, South Harz has been granted the Mangens 100 licence, with the remaining two permits pending approval.

In January 2026, South Harz via McKnight has located the drill cores of 14 out of the 19 historic Boliden drill holes, at the SGU Archive in Malå, North Sweden. The available cores were logged and samples have been selected for assaying at ALS Scandinavia in the March 2026 quarter.

Results are expected in March 2026 and will support South Harz's ongoing review and definition of an early-stage exploration program at Torsby West.

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

Investor and media enquiries

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² Refer SHP ASX Announcement, SHP Secures 25km Copper-Gold Corridor in Sweden with Torsby West Applications, dated 19 December 2025

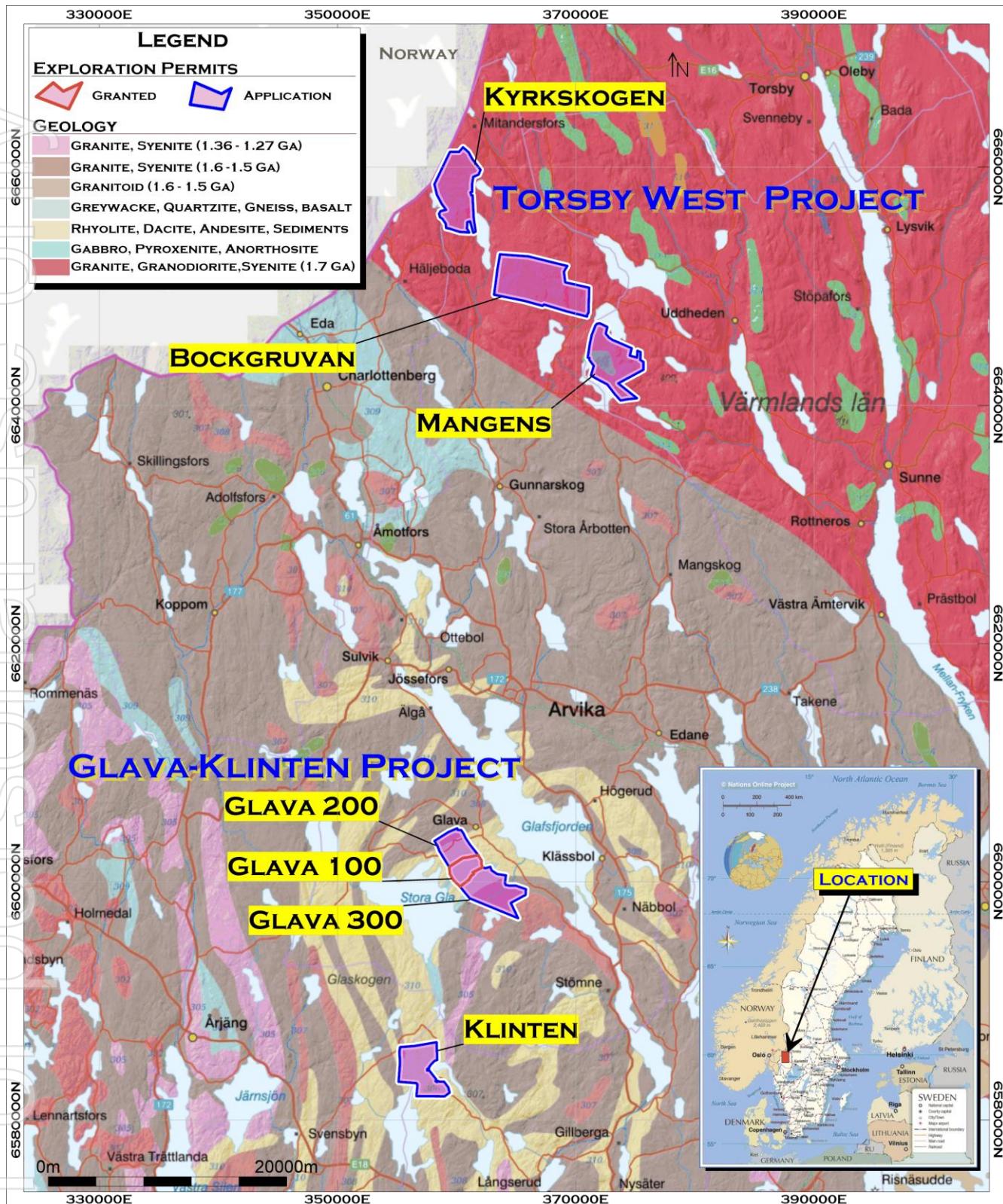


Figure 1: Sweden Project Location Map