



Kore Potash plc
25 Moorgate, London EC2R 6AY
United Kingdom

27 February 2026

Kore Potash Plc
("Kore Potash" or the "Company")

Update on Formal Sale Process ("FSP")

Kore Potash (AIM: KP2, ASX: KP2, JSE: KP2, A2X: KP2), the potash development company with 97% ownership of the Kola Potash Project ("Kola" or the "Kola Project") and Dougou Extension ("DX") Potash Project in the Sintoukola Basin, located in the Republic of Congo ("RoC"), provides the following update on the FSP. On 4 November 2025, the Company announced that it had commenced a FSP. Kore Potash also announced that it had received approaches from two parties, each of which were evaluating the possible acquisition of the entire issued, and to be issued, share capital of the Company.

The Company has been notified by one of the parties that it has now decided to suspend its interest in acquiring the Company and is unable to proceed in the FSP for internal reasons. However, the other party referred to above remains engaged in the FSP and is continuing its due diligence exercise.

Further announcements will be made as appropriate.

Authorisation and Additional Information

This announcement was authorised by the Board of Kore Potash plc.

ENDS

For further information, please visit www.korepotash.com or contact:

Kore Potash

André Baya, CEO
Andrey Maruta, CFO

Tel: +44 (0) 20 3963 1776

Tavistock Communications

Emily Moss
Nick Elwes

Tel: +44 (0) 20 7920 3150

SP Angel Corporate Finance – Nomad and Broker

Ewan Leggat
Richard Morrison
Charlie Bouverat

Tel: +44 (0) 20 7470 0470

Shore Capital – Joint Broker

Toby Gibbs
James Thomas

Tel: +44 (0) 20 7408 4050

Questco Corporate Advisory – JSE Sponsor

Doné Hattingh

Tel: +27 (63) 482 3802

Market Abuse Regulation

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

SP Angel Corporate Finance LLP (“**SP Angel**”), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as Nominated Adviser, Financial Adviser and Broker exclusively for Kore and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters in this announcement and will not be responsible to anyone other than Kore for providing the protections afforded to clients of SP Angel, nor for providing advice in relation to any matter referred to herein.

Shore Capital Stockbrokers Limited (“**Shore Capital**”), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as Broker exclusively for Kore and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters in this announcement and will not be responsible to anyone other than Kore for providing the protections afforded to clients of Shore Capital, nor for providing advice in relation to any matter referred to herein.

Disclosure requirements of the City Code on Takeovers (the “Code”)

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Publication on Website

In accordance with Rule 26.1 of the Code, a copy of this announcement will be made available, subject to certain restrictions relating to persons resident in restricted jurisdictions, on the Company's website at www.korepotash.com by no later than 12 noon (London time) on 28 February 2026. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.