

ASX ANNOUNCEMENT26th May 2021

South Harz Potash submits application to drill at Ohmgebirge

- South Harz Potash (SHP) has secured permission from landowners and tenants for the first of two planned drill holes within the Ohmgebirge mining licence area.
- SHP has submitted an application to drill to the regulatory authority Thüringer Landesamt für Umwelt, Bergbau und Naturschutz (TLBUN).
- SHP is advancing discussions with the landowners and tenants of other selected drilling sites with permission expected shortly.
- SHP is working with contract drilling companies in Germany to prepare a detailed drilling plan. Site works will commence in July.
- SHP has finalised scopes of work for the Ohmgebirge scoping study components. This is on track for completion by Q4 CY21.

South Harz Potash (ASX: SHP) is pleased to provide an update on plans for drilling at its Ohmgebirge potash project in the South Harz region of Germany where it has received landowner and tenant permission for the first of two drill holes and has applied for regulatory approval. Discussions with landowners and tenants on further drilling sites are at an advanced stage, with permission anticipated shortly. Work on the Ohmgebirge scoping study is continuing in parallel with regulatory dialogue and completion of the study remains on track for the end of calendar 2021.

At Ohmgebirge, part of SHP's portfolio of potash projects with an Inferred resource of 5.3 billion tonnes (grading 10.8% K₂O)*, the Company plans to drill two holes to verify results from historic drillholes used to calculate the Inferred resource already declared.

Ohmgebirge has an Inferred resource of 325 million tonnes grading 13.1% K₂O* and it is intended the two confirmatory holes will lead to a revised mineral resource estimate ("MRE") with the inferred resource upgraded to the Indicated category.

SHP's Managing Director, Dr Chris Gilchrist commented, *"I am pleased to report we have secured landowner and tenant permission to drill our first of two holes in the Ohmgebirge mining licence area. This has enabled the Company to submit its application to the state authorities for approval to drill.*

"This represents the culmination of a massive effort on the part of the operations team, not only to complete the technical design for the deep, large diameter holes but to conduct a successful public relations exercise from which the Company has won a significant level of local support. I look forward to a continuation of this successful start to our programme."

**In accordance with ASX Listing Rule 5.23, the Company is not aware of any new information or data that materially affects the information included in the previous market announcement of 23 December 2019 regarding the Ohmgebirge Inferred Resource and the total of the SHP portfolio of potash resources.*

CONTACT DETAILS

This announcement has been approved by the Board of Directors of South Harz Potash Limited.

Investor & Media Enquiries

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Notes to Editors:

South Harz Potash (ASX: SHP) is a potash exploration and development company with projects in the South Harz Potash District region of Germany, midway between Frankfurt and Berlin. Collectively, it hosts a massive potash resource across four wholly-owned projects located favourably within central Europe; Ohmgebirge, its flagship project, Ebeleben, Mühlhausen-Küllstedt and Nohra-Elende which have a total JORC Inferred resource of 5.3 billion tonnes at 10.8% K₂O (potassium oxide)*.

South Harz Potash's project portfolio comprises three perpetual potash mining licences, Ohmgebirge, Ebeleben, Mühlhausen-Nohra and two potash exploration licences, Küllstedt and Gräfentonna, covering a total area of approximately 659km². With established infrastructure, the projects are potentially well positioned to enable SHP to develop mines rapidly and at relatively low cost.

South Harz Potash - Growing a responsible potash business in the heart of Germany.

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423.5M Ordinary Shares
156.3M Unlisted Options
46.2M Listed Options
4.1M Performance Rights