

**ASX ANNOUNCEMENT**

17 May 2022

## COMPLETION OF CONFIRMATION DRILLING AT OHMGEBIRGE

- Completion of twin hole confirmation drilling program on the Ohmgebirge Mining Licence
- Second drillhole (OHM-1) successfully achieved target final depth below 800m
- Identified potash intersection from OHM-01 has comparable starting depth and thickness to twinned historical drillhole
- Assays pending with expected receipt by early June.

South Harz Potash Limited (ASX:SHP) (**South Harz** or the **Company**) is pleased to announce the completion of the twin hole confirmatory drilling program on the Ohmgebirge Mining Licence (**Ohmgebirge**) area of its 100%-owned South Harz Potash Project in central Germany. The second drillhole in the confirmation program (OHM-01) was safely and successfully completed on Monday 16 May 2022.

Drillhole OHM-01 was designed to twin and validate the results of the historic drillhole, *Kal Ktf 5/83*, which intercepted the known Staßfurt Potash Horizon (**z2KSt**) from 784.0m to 802.4m depth (18.4m apparent thickness) and returned a potash intercept from 785.2m to 788.2m (3.0m apparent thickness) with a historic reported grade of 12.4% K<sub>2</sub>O (see SHP ASX release dated 23 December 2019<sup>[1]</sup>).

Confirmatory drillhole OHM-01 was drilled approximately 100m to the north of the historic drillhole to a target depth of 807.9m. It intercepted the z2KSt from 775.1m to 795.2m depth (20.1m apparent thickness), with the sylvite-rich potash horizon being visually identified from 775.1m to 778.8m (3.7m apparent thickness).

Recovered core has now been logged, photographed, cut and sampled. A total of 84 samples have been delivered to the nearby accredited laboratory of K-Utec Salt Technologies (**K-Utec**) for a comprehensive assay suite comprising wet ICP and XRD analyses in accordance with DIN EN ISO/EC 17025.

**Table 1: Drillhole OHM-01 intersected horizons**

	From (m)	To (m)	Apparent thickness (m)
<b>Staßfurt Potash Horizon, z2KSt</b>	<b>775.05</b>	<b>795.19</b>	<b>20.14</b>
Sylvite Rich Hartsalz	775.05	778.80	3.75
Barren Hartsalz	778.80	787.67	8.87
Sulphate Rich Hartsalz	787.67	795.19	7.52

Comprehensive results from the two confirmatory drillholes (for OHM-02 assay results, SHP ASX announcement dated 29 April 2022) are targeted to allow South Harz to upgrade a substantial proportion of the current Ohmgebirge JORC (2012) Inferred Mineral Resource estimate to the Indicated category. This updated Mineral Resource estimate for Ohmgebirge is expected to be completed during late June 2022.

Subject to concurrent and satisfactory advancement of all modifying factors, the upgraded Mineral Resource estimate is expected to allow the announcement of a comprehensive Scoping Study (a preliminary technical and economic assessment) for Ohmgebirge. This is scheduled for completion during July 2022.

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**ASX Code:** SHP

**ASX Code (Options):** SHPO

**Frankfurt Code:** A2DWXX

**532M** Ordinary Shares

**147.8M** Unlisted Options

**46.2M** Listed Options

**1.5M** Performance Rights

**South Harz Managing Director, Dr Chris Gilchrist, commented:**

*“This marks a major milestone for South Harz, with completion of the second confirmatory drillhole, OHM-01, and its initial positive outcomes, further substantiating our confidence in the accuracy of the 41 historical drillholes in the Ohmgebirge licence area, and indeed the 300 historical drillholes which we acquired as part of our broader suite of South Harz Project mining licences. We now eagerly look forward to the assay results from OHM-01, finalisation of a Mineral Resource estimate update and completion and release of the milestone Ohmgebirge Scoping Study.”*

On behalf of South Harz Potash Limited,  
**Dr Chris Gilchrist, Managing Director**

**Investor & Media Enquiries****Dr Chris Gilchrist**

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1. Refer to South Harz ASX announcement dated 23 December 2019 for full Mineral Resource estimate details. 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 this announcement.

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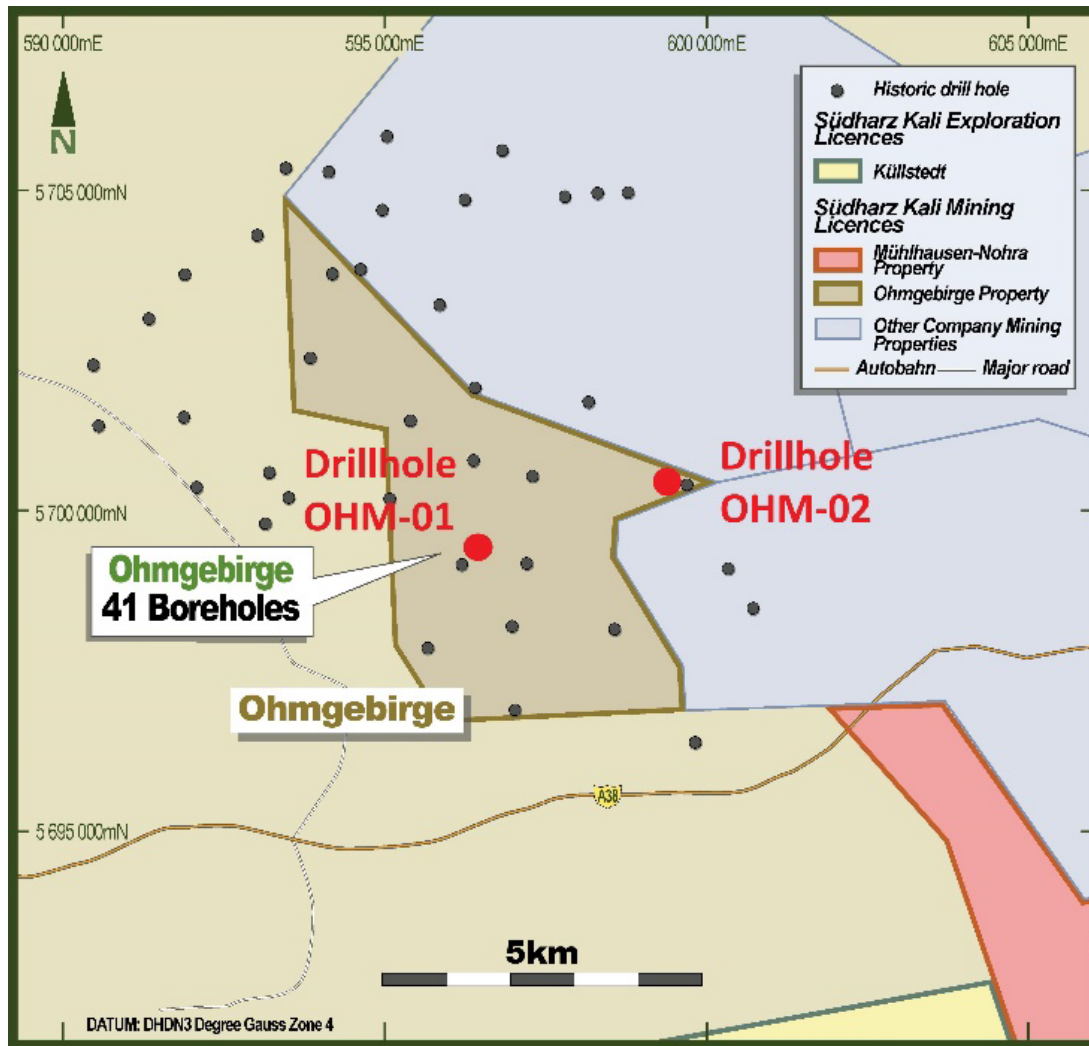
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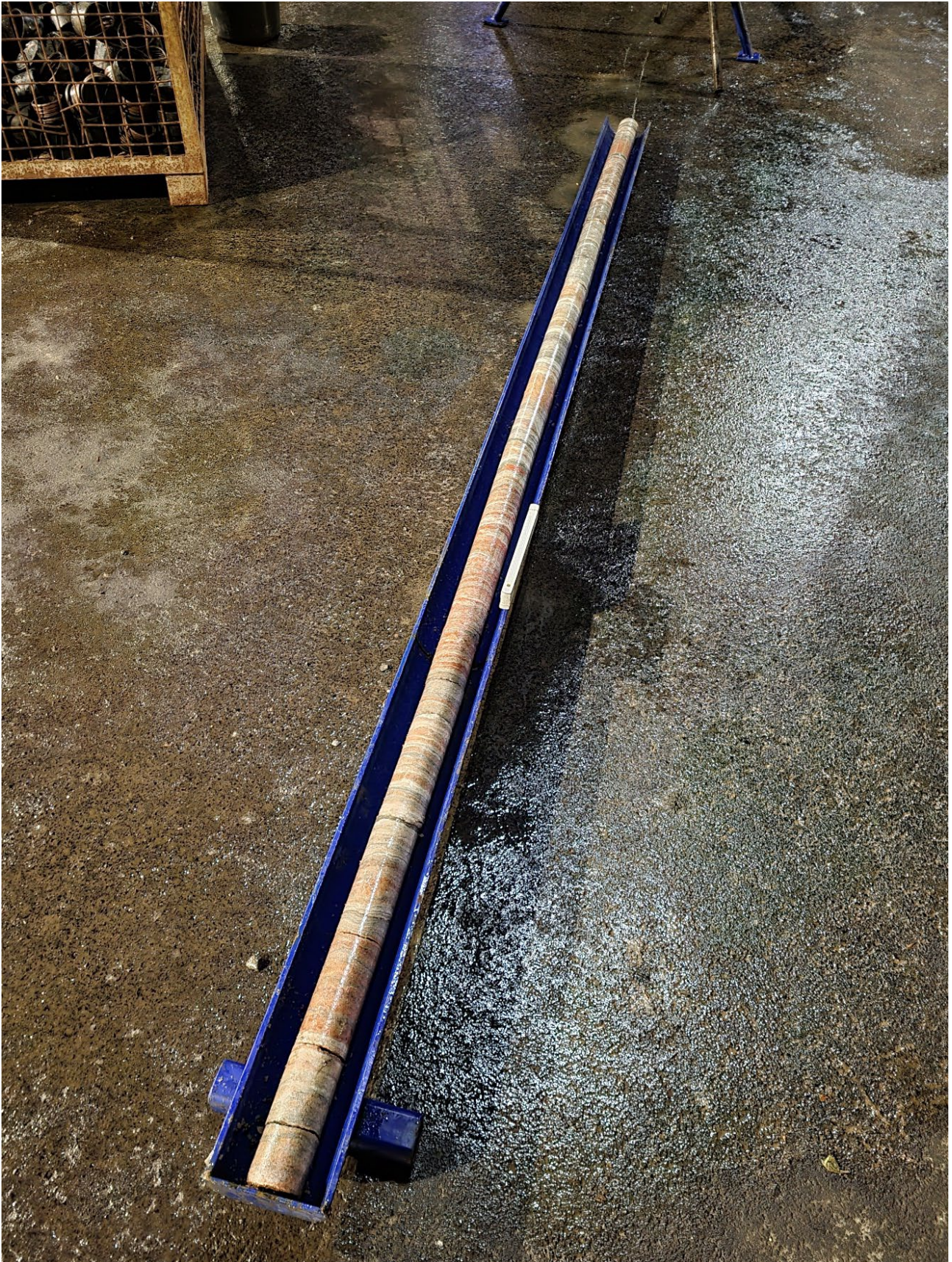
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**Figure 1: Ohmgebirge Mining Licence area showing the approximate location of historic drillholes and the twin confirmatory holes, OHM-01 and OHM-02.**

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*Photo 1: OHM-01 core run from 778-781m. 100% core recovery within z2KSt potash zone.*

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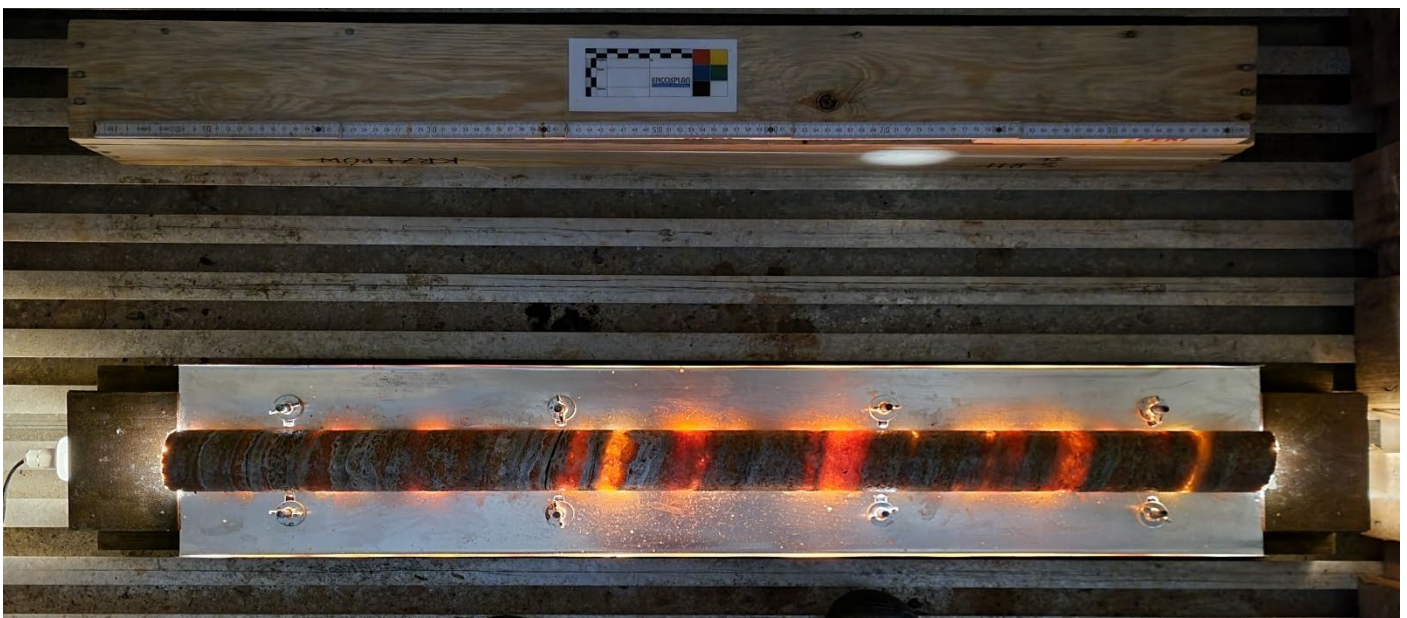
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**Photo 2: Example of OHM-01 potash core photo shot under natural light. Core run 775.23 – 776.21m.**



**Photo 3: Example of OHM-01 potash core photo shot under backlit light. Core run 775.23 – 776.21m.**

### **Competent Person Statement**

Elizabeth de Klerk M.Sc., Pr.Sci.Nat., SAIMM., Micon's Senior Geologist and Competent Person visited the South Harz Potash project on four separate occasions, from the 12th to 16th February, the 6th to 8th March 2018, from 15th to 17th October 2019 and specifically to the Ohmgebirge drill sites on 5<sup>th</sup> to 8<sup>th</sup> April 2022. The most recent visit included meetings with drilling supervisors and potash consultants "Ercosplan" and an inspection of the analytical laboratory facilities at K-UTECH AG Salt Technologies ("K-UTECH") in Sondershausen, Germany.

Elizabeth de Klerk is the Managing Director and Senior Geologist of Micon International Company Limited (UK) has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Mrs De Klerk consents to the inclusion in this document of the matters based on this information in the form and context in which it appears.

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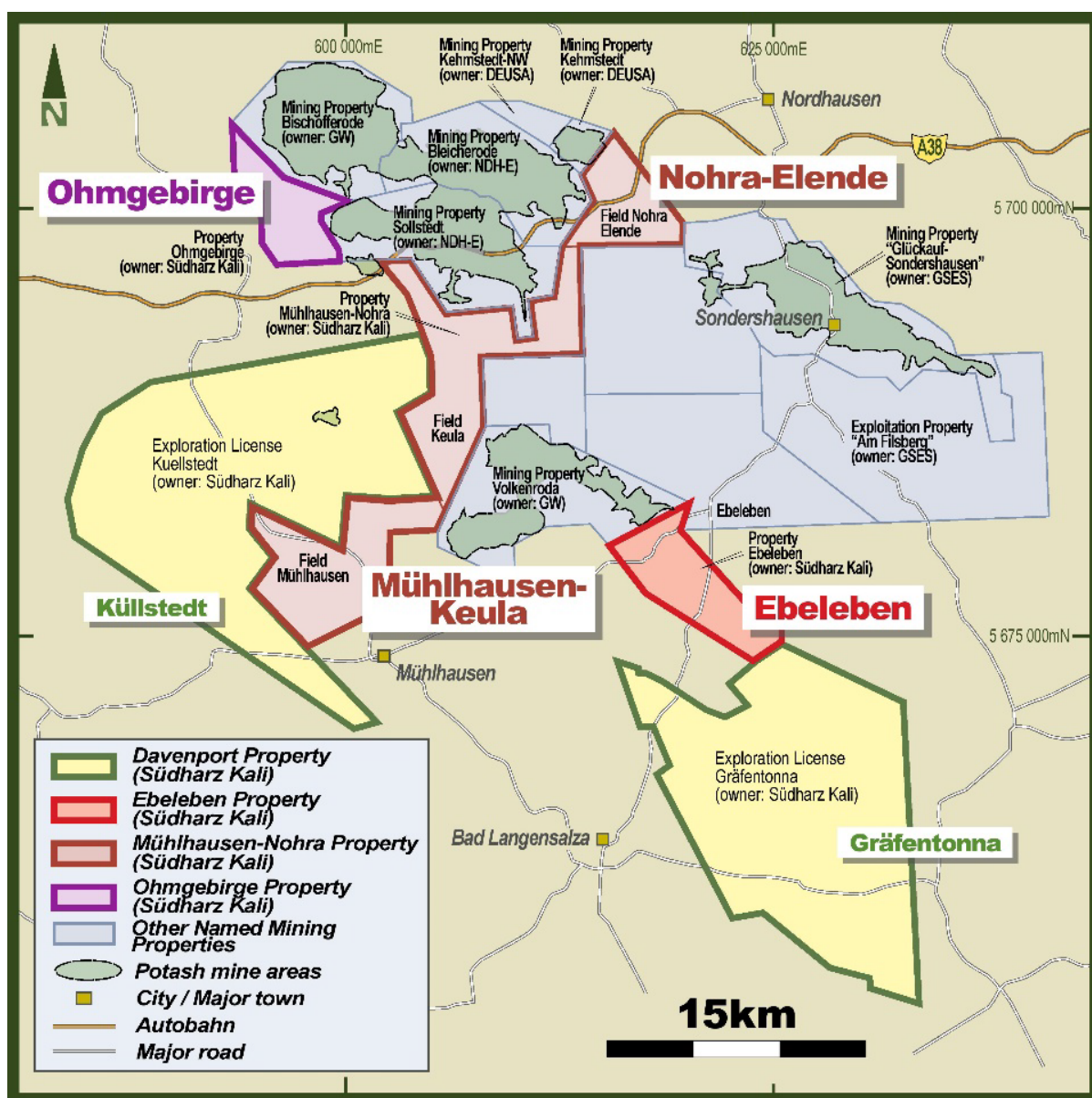
## About South Harz

South Harz Potash (ASX: SHP) (**South Harz**) is a potash exploration and development company with its flagship project located in the South Harz Potash District region of Germany, midway between Frankfurt and Berlin.

The South Harz Project hosts a globally large-scale potash JORC (2012) Inferred Mineral Resource estimate of 5.3 billion tonnes at 10.8% K<sub>2</sub>O across four wholly-owned project areas<sup>[1]</sup> located favourably within central Europe. This comprises three perpetual potash mining licences, Ohmgebirge, Ebeleben and Mühlhausen-Nohra, and two potash exploration licences, Küllstedt and Gräfentonna, covering a total area of approximately 659km<sup>2</sup>.

With strong established infrastructure and close proximity to the key European market, the South Harz Project is well positioned to enable rapid development across multiple deposits.

### South Harz Potash: Growing a responsible potash business in the heart of Germany



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