

ASX ANNOUNCEMENT

21 November 2022

KÜLLSTEDT EXPLORATION LICENCE EXTENSION GRANTED

- Three-year extension to Küllstedt exploration licence (to January 2026) granted by Thuringian mining authority.
- Rapid grant of extension delivered within approximately one month of application submission.
- Küllstedt exploration licence covers an area of 242 km² and contains a JORC Inferred Mineral Resource of 1,538 million tonnes grading 10.2% K₂O.

South Harz Potash Limited (ASX:SHP) (**South Harz** or the **Company**) is pleased to announce that, following submission of an application during October 2022, the Thuringian mining authority, Thüringer Landesamt für Umwelt, Bergbau und Naturschutz (**TLUBN**), has granted a three-year extension to the Küllstedt exploration licence (to January 2026).

The Küllstedt exploration licence area was previously drilled by the former East German state potash mining company in the 1960s and 1980s. Results from these campaigns facilitated the estimation of a JORC-compliant Inferred Mineral Resource estimate of 1.54 billion tonnes grading 10.7% K₂O, with a total contained K₂O content of 165 million tonnes¹. The Küllstedt licence has been held by the Company's wholly-owned German subsidiary, Südharz Kali GmbH, since January 2015.

South Harz Managing Director, Luis da Silva, commented:

"We are pleased to announce the successful multi-year extension of the Küllstedt exploration licence term. The Küllstedt area contains a substantial potash resource that adjoins our high-grade Mühlhausen mining licence area. Our gratitude is extended to the TLUBN for their rapid evaluation and approval of our extension application. This extension grant demonstrates both the efficacy of the TLUBN permitting process and their constructive approach to implementing it."

This ASX release has been approved by Managing Director, Luis da Silva.

Investor and media enquiries

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¹ Refer South Harz ASX release dated 8 August 2022. South Harz is not aware of any new information or data that materially affects the information included in these ASX releases, and the Company confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the estimates in these releases continue to apply and have not materially changed.

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ASX Code (Options): SHPO

Frankfurt Code: A2DWXX

532.7M Ordinary Shares

120.4M Unlisted Options

46.2M Listed Options

0.8M Performance Rights

About South Harz

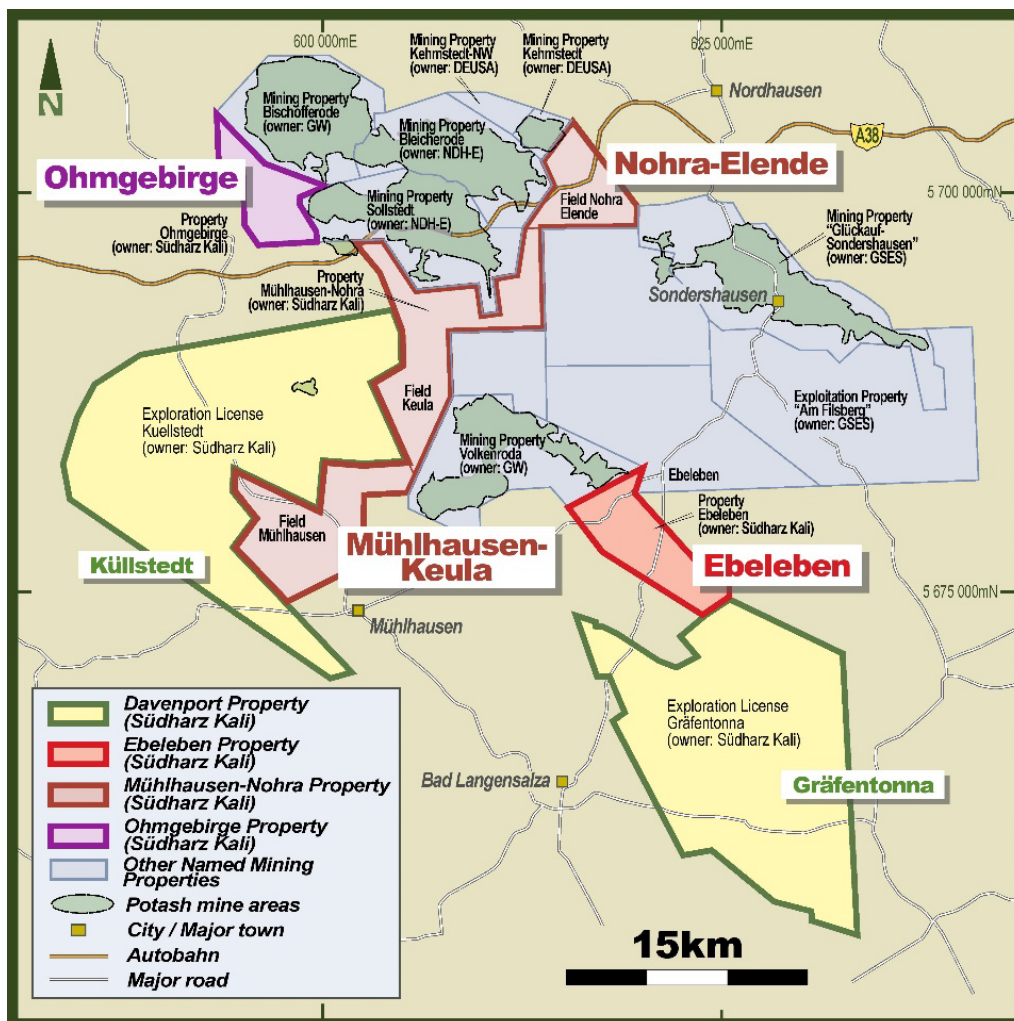
South Harz Potash (ASX: SHP) (**South Harz**) is a potash exploration and development company with its flagship project located in the South Harz Potash District region of Germany, midway between Frankfurt and Berlin.

The South Harz Project hosts a globally large-scale potash JORC (2012) Mineral Resource estimate of 5 billion tonnes at 10.6% K₂O of Inferred resources and 258 million tonnes at 13.5% K₂O of Indicated Resources across four wholly-owned project areas located favourably within central Europe.² This comprises three perpetual potash mining licences, Ohmgebirge, Ebeleben and Mühlhausen-Nohra, and two potash exploration licences, Küllstedt and Gräfontonna, covering a total area of approximately 659km².

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

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

www.southharzpotash.com



2. Refer to South Harz ASX release dated 12 July 2022 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 release and the Company confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the estimates in this release continue to apply and have not materially changed.