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Public Opening Position Disclosure/Dealing Disclosure by a Person with  
Interests in Relevant Securities

Kore Potash plc  
(Incorporated in England and Wales)  
Registration number 10933682  
ASX share code: KP2  
AIM share code: KP2  
JSE share code: KP2  
ISIN: GB00BYP2QJ94  
CDI ISIN: AU000000KP25  
("Kore Potash" or the "Company")

FORM 8.3

PUBLIC OPENING POSITION DISCLOSURE/DEALING DISCLOSURE BY  
A PERSON WITH INTERESTS IN RELEVANT SECURITIES REPRESENTING 1% OR  
MORE  
Rule 8.3 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a) Full name of discloser: Ivy Asset  
Management - (African Ivy  
Investment Holdings (Pty) Ltd)

(b) Owner or controller of interests and short  
positions disclosed, if different from 1(a):  
The naming of nominee or vehicle companies is  
insufficient. For a trust, the trustee(s), settlor and  
beneficiaries must be named.

(c) Name of offeror/offeree in relation to whose  
relevant securities this form relates:  
Use a separate form for each offeror/offeree

(d) If an exempt fund manager connected with an  
offeror/offeree, state this and specify identity  
of offeror/offeree:

(e) Date position held/dealing undertaken: 19/11/2025  
For an opening position disclosure, state the latest  
practicable date prior to the disclosure

(f) In addition to the company in 1(c) above, is the  
discloser making disclosures in respect of any  
specify which:  
other party to the offer?  
If it is a cash offer or possible cash offer, state  
"N/A"

2. POSITIONS OF THE PERSON MAKING THE DISCLOSURE

If there are positions or rights to subscribe to disclose in more than  
one class of relevant

securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.

(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates following the dealing (if any)

Class of relevant security: Kore Potash Ticker: KP2 ISIN  
GB00BYP2QJ94

		Interests
Short positions		
Number	%	
(1) Relevant securities owned and/or controlled:		264,396,266
(2) Cash-settled derivatives:		
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:		264,396,266
TOTAL:		5.1

All interests and all short positions should be disclosed.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

(b) Rights to subscribe for new securities (including directors' and other employee options)

Class of relevant security in relation to which subscription right exists:

Details, including nature of the rights concerned and relevant percentages:

### 3. DEALINGS (IF ANY) BY THE PERSON MAKING THE DISCLOSURE

Where there have been dealings in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 3(a), (b), (c) or (d) (as appropriate) for each additional class of relevant security dealt in.

The currency of all prices and other monetary amounts should be stated.

(a) Purchases and sales

Price per unit	Class of relevant security	Purchase/sale	Number of securities
1,7p/0.653 ZAR		Purchase	27,565,084

(b) Cash-settled derivative transactions

Number of relevant reference securities	Class of relevant security	Product description	Nature of dealing
		e.g. CFD	e.g. opening/closing a long/short position, increasing/reducing a long/short position

(c) Stock-settled derivative transactions (including options)

(i) Writing, selling, purchasing or varying

Type of e.g. relevant America, n, Europea, etc.	Class of security	Product description	Writing, purchasin g, selling, paid/ varying receive d per unit	Number of securitie s to which option relates	Exercis e price per unit
			etc.		

(ii) Exercise

Exercise price per unit	Class of relevant security	Product description	Exercising/ exercised against	Number of securities
		e.g. call option		

(d) Other dealings (including subscribing for new securities)

Price per unit (if	Class of relevant	Nature of dealing	Details
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security applicable)	e.g. subscription, conversion	
KP2 Ordinary 0.653 AR Shares	Receipt of placement of shares	27,565,084

4. OTHER INFORMATION

(a) Indemnity and other dealing arrangements

Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the person making the disclosure and any party to the offer or any person acting in concert with a party to the offer:  
 Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"

N/A

(b) Agreements, arrangements or understandings relating to options or derivatives

Details of any agreement, arrangement or understanding, formal or informal, between the person making the disclosure and any other person relating to:  
 (i) the voting rights of any relevant securities under any option; or  
 (ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced:  
 If there are no such agreements, arrangements or understandings, state "none"

N/A

(c) Attachments

Is a Supplemental Form 8 (Open Positions) attached?  
 NO

Date of disclosure: 25 November 2025

Contact name: Bruce Main

Telephone number\*:

+27118838229

Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service.

The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.

\*If the discloser is a natural person, a telephone number does not need to be included, provided contact information has been provided to the Panel's Market Surveillance Unit.

The Code can be viewed on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk).

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