

GENERAL MEETING

17 March 2026

Dear Shareholder

Notice is hereby given that a General Meeting (**Meeting**) of **South Harz Potash Ltd** (ASX:SHP) (South Harz) will be held as a physical meeting at:

TIME: 10:00am (WST)
DATE: Friday 17 April 2026
PLACE: Automic, Level 5, 191 St Georges Terrace, Perth WA, 6000

In accordance with section 253RA(2) of the Corporations Act 2001 (Cth), the Company will not be sending hard copies of the Notice to shareholders unless a shareholder has requested a hard copy. A copy of the Notice of Meeting (NOM) is available on the Company's website at

www.southharzpotash.com

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. Please complete and return the attached proxy form to the Company's share registry, Automic Pty Limited, using any of the following methods:

Easiest method

By mobile Scan the QR code on your proxy form with the camera on your mobile device and follow the prompts.

Other methods

Online <https://investor.automic.com.au/#/loginsah>

By mail Share Registry – Automic Pty Limited,
GPO Box 5193, Sydney NSW 2001, Australia

Your proxy voting instruction must be received by 10:00am (AWST) on 15 April 2026, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The NOM is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the NOM please contact the Company Secretary on +61 408 447 493.

Yours sincerely



Len Jubber
Executive Chairman

REGISTERED OFFICE

Unit 15,
6 – 10 Douro Place
West Perth WA 6005

CONTACT DETAILS

W: southharzpotash.com
E: info@southharzpotash.com
P: +61 (0) 408 447 493

ABN: 64 153 414 852
ASX Code: SHP
Frankfurt Code: A2DWXX
Berlin Code: A41DHD
Stuttgart Code: A3CPT9

SOUTH HARZ POTASH LTD
ACN 153 414 852
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am (WST)

DATE: Friday 17 April 2026

PLACE: Automic, Level 5, 191 St Georges Terrace, Perth WA, 6000

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00 pm (WST) on Wednesday 15 April 2026.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:

- (a) 18,475,000 Tranche 1 Placement Shares issued under Listing Rule 7.1; and
- (b) 12,858,334 Tranche 1 Placement Shares issued under Listing Rule 7.1A, on the terms and conditions set out in the Explanatory Memorandum.”

A voting exclusion statement applies to these Resolutions, please see below.

2. RESOLUTION 2 – RATIFICATION OF ISSUE OF OPTIONS – CHRISTIAN BARBIER

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 458,000 Options to Christian Barbier on the terms and conditions set out in the Explanatory Memorandum.”

A voting exclusion statement applies to this Resolution. Please see below.

3. RESOLUTION 3 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

‘That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 4,500,000 Tranche 2 Placement Shares, on the terms and conditions in the Explanatory Memorandum.’

A voting exclusion statement applies to this Resolution. Please see below.

4. RESOLUTION 4 – ISSUE FOR DIRECTOR PARTICIPATION IN PLACEMENT – LISTING RULE 10.11

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue:

- (a) 1,666,667 Director Placement Shares to Mr Leonard Jubber (or a nominee);
- (b) 3,333,333 Director Placement Shares to Mr Rory Luff (or a nominee); and
- (c) 833,333 Director Placement Shares to Mr Christian Barbier (or a nominee), on the terms and conditions set out in the Explanatory Memorandum.”

A voting exclusion statement and voting prohibition statement applies to these Resolutions. Please see below.

Dated: 17 March 2026

By order of the Board



Graeme Smith
Company Secretary

Voting Prohibition Statements

<p>Resolution 4(a) – Approval for Director Participation in Placement – Leonard Jubber</p>	<p>In accordance with section 224 of the Corporations Act, a vote on Resolution 4(a) must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 4(a) Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 4(a) Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none">(a) the proxy is either:(b) a member of the Key Management Personnel; or<ul style="list-style-type: none">(i) a Closely Related Party of such a member; and(ii) the appointment does not specify the way the proxy is to vote on this Resolution. <p>Provided the Chair is not a Resolution 4(a) Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none">(a) the proxy is the Chair; and(b) the appointment expressly authorises the Chair to exercise the proxy, even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
<p>Resolution 4(b) – Approval for Director Participation in Placement – Rory Luff</p>	<p>In accordance with section 224 of the Corporations Act, a vote on Resolution 4(b) must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 4(b) Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 4(b) Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none">(a) the proxy is either:(b) a member of the Key Management Personnel; or<ul style="list-style-type: none">(i) a Closely Related Party of such a member; and(ii) the appointment does not specify the way the proxy is to vote on this Resolution. <p>Provided the Chair is not a Resolution 4(b) Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none">(a) the proxy is the Chair; and(b) the appointment expressly authorises the Chair to exercise the proxy, even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
<p>Resolution 4(c) – Approval for Director Participation in Placement – Christian Barbier</p>	<p>In accordance with section 224 of the Corporations Act, a vote on Resolution 4(c) must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 4(c) Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 4(c) Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none">(a) the proxy is either:(b) a member of the Key Management Personnel; or<ul style="list-style-type: none">(i) a Closely Related Party of such a member; and(ii) the appointment does not specify the way the proxy is to vote on this Resolution. <p>Provided the Chair is not a Resolution 4(c) Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none">(a) the proxy is the Chair; and(b) the appointment expressly authorises the Chair to exercise the proxy, even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 1(a) – Ratification of Prior Issue of Tranche 1 Placement Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely sophisticated and professional investors who participated in the Placement) or an associate of that person or those persons.
Resolution 1(b) – Ratification of Prior Issue of Tranche 1 Placement Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely sophisticated and professional investors who participated in the Placement) or an associate of that person or those persons.
Resolution 2 – Ratification of issue of Options – Christian Barbier	A person who participated in the issue or is a counterparty to the agreement being approved (namely Christian Barbier) or an associate of that person or those persons.
Resolution 3 – Approval to issue Tranche 2 Placement Shares	By or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder) or an associate of that person or those persons.
Resolution 4(a)– Approval for Director Participation in Placement – Leonard Jubber	Leonard Jubber (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 4(b)– Approval for Director Participation in Placement – Rory Luff	Rory Luff (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 4(c) Approval for Director Participation in Placement – Christian Barbier	Christian Barbier (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete the Proxy Form and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 408 447 493.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND TO CAPITAL RAISINGS

1.1 General

On 9 March 2026, the Company advised it was undertaking an Equity Raise of up to \$1.25 million to advance the newly acquired copper-gold exploration projects in Sweden, through a 2 Tranche Placement of Shares.

1.2 Placement

The 2 tranche placement aims to raise \$1.25 million (before costs) through the issue of up to 41,666,667 Shares (**Placement Shares**) at an issue price of \$0.03 each (**Placement**).

The Placement is being undertaken in the following tranches:

- (a) **Tranche 1:** comprising the following:
 - (i) 31,333,334 Placement Shares issued on 17 March 2026 utilising the Company's available Listing Rule 7.1 and 7.1A placement capacity (the subject of Resolutions 1(a) and 1(b)) (**Tranche 1 Placement Shares**); and
- (b) **Tranche 2:** comprising the following:
 - (i) 4,500,000 Placement Shares (**Tranche 2 Placement Shares**) to be issued subject to Shareholder approval under Listing Rule 7.1 (the subject of Resolution 3, respectively); and
 - (ii) 5,833,333 Placement Shares (**Director Placement Shares** to be issued to Directors Leonard Jubber, Rory Luff and Christian Barbier (or their respective nominee/s) (together, the **Participating Directors**) subject to Shareholder approval under Listing Rule 10.11 (the subject of Resolutions 4(a), (b) and (c)).

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES

1.1 General

The background to the Placement and Tranche 1 Placement Shares is set out in Section 1.2 above.

On 17 March 2026, the Company issued the Tranche 1 Placement Shares as follows:

- (a) 18,475,000 Placement Shares issued under Listing Rule 7.1; and
- (b) 12,858,334 Placement Shares issued under Listing Rule 7.1A,

Resolutions 1(a) and (b) seek the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Tranche 1 Placement Shares under Listing Rules 7.1 and 7.1A, respectively.

Resolutions 1(a) and (b) are separate ordinary resolutions.

1.2 ASX Listing Rules 7.1 and 7.1A

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 25 November 2025.

The issue of the Tranche 1 Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A and, as it has not yet been approved by Shareholders, effectively uses up part of the

Company's 15% placement capacity under Listing Rule 7.1 and 10% placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12 month period following the issue of the Tranche 1 Placement Shares.

1.3 ASX Listing Rules 7.4

Listing Rule 7.4 provides an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 and 7.1A), those securities will be deemed to have been made with Shareholder approval for the purpose of Listing Rules 7.1 and 7.1A.

By ratifying this issue of the Tranche 1 Placement Shares the subject of Resolution 1(a) and (b), the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 and the additional 10% annual placement capacity under Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

The Company confirms that the issue and allotment of the Tranche 1 Placement Shares, the subject of Resolutions 1(a) and 1(b), did not breach ASX Listing Rule 7.1 and 7.1A.

1.4 Technical information required by Listing Rule 14.1A

If Resolution 1(a) is passed, 18,475,000 Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 and the Company will retain the flexibility, to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1.

If Resolution 1(b) is passed, 12,858,334 Tranche 1 Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A and the Company will retain the flexibility, to issue equity securities in the future up to the 10% annual placement capacity set out in ASX Listing Rule 7.1A.

If Resolution 1(a) and 1(b) are not passed, the issue of the Tranche 1 Placement Shares is still valid however it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for 12 months following the issue.

1.5 ASX Listing Rules 7.4 and 7.5 – Resolution 1

The following information is provided to Shareholders for the purposes of obtaining Shareholder approval of the Share issue the subject of Resolution 1 in accordance with ASX Listing Rule 7.5:

- (a) the Tranche 1 Placement Shares were issued to sophisticated and professional investors, none of which were related parties of the Company. The investors were identified as part of a book build process, managed by the Company. These Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1 and 7.1A;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (iii) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (iv) issued more than 1% of the issued capital of the Company;
- (c) a total of 31,333,334 Tranche 1 Placement Shares were issued as follows:
 - (i) 18,475,000 Placement Shares issued under Listing Rule 7.1; and
 - (ii) 12,858,334 Placement Shares issued under Listing Rule 7.1A;
- (d) the Tranche 1 Placement Shares were issued and allotted on 17 March 2026;
- (e) the Tranche 1 Placement Shares were issued at \$0.03 each to raise A\$940,000 (before costs of the Placement). The Company has not and will not receive any other consideration for the issue of these Shares;
- (f) the Tranche 1 Placement Shares are fully paid ordinary Shares in the capital of the Company, ranking equally in all respects with the Company's existing Shares on issue;
- (g) The proceeds from the Placement will be used to fund the following:

- (iii) to advance newly acquired copper-gold exploration projects in Sweden;
 - (iv) advancing exploration at the Glava-Klinten and Torsby West copper-gold projects in Sweden (subject to exercising the option to acquire the Glava 100 licence) ;
 - (v) ongoing assessment of additional portfolio opportunities to strengthen the Company's critical mineral footprint;
 - (vi) general working capital; and
 - (vii) costs associated with the Placement;
- (h) the Shares the subject of Resolutions 1(a) and 1(b) were issued under customary placement letters between the Company and the participants in the Placement; and
 - (i) a voting exclusion statement is included in the Notice.
 - (j) The issue did not breach Listing Rule 7.1 or 7.1A.

1.6 Additional information

Resolutions 1(a) and 1(b) are separate ordinary resolutions.

1.7 Directors' Recommendation

The Directors of the Company believe that Resolutions 1(a) and 1(b) are in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolutions 1(a) and 1(b).

2. RESOLUTION 2 – RATIFICATION OF ISSUE OF OPTIONS – CHRISTIAN BARBIER

2.1 General

On 13 January 2026, Mr Christian Barbier was appointed as non-executive director of the Company and, on 16 January 2026, was issued 458,000 Options, in accordance with this appointment, under exception 12 of Listing Rule 10.12 (**Sign on Options**).

2.2 ASX Listing Rule 7.1

As summarised in Section 2.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its Shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

The issue of the Sign on Options does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Sign on Options.

Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without Shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Sign on Options.

Resolution 2 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Sign on Options.

2.3 Information required by Listing Rule 14.1A

If Resolution is passed, the Sign on Options will be excluded in calculating the Company's 15% limit in Listing Rules 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Sign on Options.

If Resolution is not passed, the Sign on Options will be included in calculating the Company's 15% limit in Listing Rules 7.1, effectively decreasing the number of equity securities that the Company

can issue without Shareholder approval over the 12 month period following the date of issue of the Sign on Options.

2.4 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 2:

- (a) 458,000 Sign on Options were issued to Christian Barbier;
- (b) the Sign on Options were issued under the Company's Listing Rule 7.1 placement capacity and under exception 12 of ASX Listing Rule 10.12;
- (c) the Sign on Options were issued on the terms and conditions set out in Schedule 1;
- (d) The value of the Sign on Options and the pricing methodology is set out in Schedule 2;
- (e) the Sign on Options were issued on 16 January 2026;
- (f) the Company has not and will not receive any other consideration for the issue of the Sign on Options (other than in respect of funds received on exercise of the Sign on Options);
- (g) the purpose of the issue of the Sign on Options was to partially compensate Christian Barbier to accept the position as non-executive director;
- (h) the Sign on Options were issued to Christian Barbier pursuant to his letter of appointment as a non-executive director. Mr Barbier will receive \$40,000 per annum in directors fees.

2.5 Additional information

Resolution 2 is an ordinary resolution.

2.6 Directors' Recommendation

The Board (excluding Mr Barbier) recommends that Shareholders vote in favour of Resolution 2.

3. RESOLUTION 3 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SECURITIES

3.1 General

The background to the Placement and Tranche 2 Placement Shares is set out in Section 1.2 above.

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of 4,500,000 Tranche 2 Placement Shares at an issue price of \$0.03 per Share to raise up to \$135,000.

3.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1. If Resolution 3 is passed, the Company will be able to proceed with the issue of 4,500,000 Tranche 2 Placement Shares. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of 4,500,000 Tranche 2 Placement Shares. Accordingly, the Company will not be able to raise an additional A\$135,000 in cash pursuant to Resolution 3.

3.3 Specific information required by Listing Rule 7.3 for Resolution 3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the Tranche 2 Placement Shares under Resolution 3:

- (a) The Tranche 2 Placement Shares under Resolution 3 will be issued to sophisticated and professional investors, none of which were related parties of the Company. The investors were identified as part of a book build process, managed by the Company.
- (b) A maximum of 4,500,000 Tranche 2 Placement Shares will be issued under Resolution 3.

- (c) The Tranche 2 Placement Shares are fully paid ordinary Shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (c) The Tranche 2 Placement Shares will be issued no later than 3 months after the date of the Meeting.
- (d) The Tranche 2 Placement Shares under Resolution 3 are being issued at a price of \$0.03 each to raise \$135,000.
- (e) A summary of the intended use of funds raised from the issue of the Placement Shares is in Section 2.5(g) above.
- (f) The Tranche 2 Placement Shares are being issued pursuant to customary placement letters between the Company and the participants.
- (g) A voting exclusion statement is included in the Notice.

3.4 Additional information

Resolution 3 is an ordinary resolution.

3.5 Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 3.

4. RESOLUTION 4(A) TO (C) – DIRECTOR PARTICIPATION IN PLACEMENT – LISTING RULE 10.11

4.1 General

As set out in the Company announcement on 9 March 2026, the Placement included subscriptions by Company Directors on the same terms as offered under the Placement as follows.

Directors Leonard Jubber, Rory Luff and Christian Barbier have committed to participating in the Placement to the extent of subscribing for Director Placement Shares and Director Attaching Options (together, the **Director Placement Securities**) in the following proportions:

Participating Director	Amount committed to the Placement (before costs)	Director Placement Shares
Leonard Jubber	\$50,000	1,666,667
Rory Luff	\$100,000	3,333,333
Christian Barbier	\$25,000	833,333

Resolutions 4(a), (b) and (c) seeks Shareholder approval for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11 for the issue of the Director Placement Securities to Leonard Jubber, Rory Luff and Christian Barbier (or their respective nominees).

4.2 Director recommendation

Richard Pearce recommends that Shareholders vote in favour of these Resolutions to enable the Directors to participate in the capital raising on the same terms as unrelated participants.

Messrs Jubber, Barbier and Luff each have a material personal interest in the outcome of Resolutions 4(a), 4(b) and 4(c) on the basis that they (or their nominee(s)) are to be issued Director Placement Shares under the Placement should Resolutions 4(a), 4(b) and 4(c) be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 4(a), 4(b) or 4(c) of this Notice.

4.3 Section 195 of the Corporations Act

Section 195(1) of the Corporations Act prohibits a director of a public company who has a material personal interest in a matter that is being considered at a meeting of directors from being present while the matter is being considered at the meeting or voting on the matter. If there is not a quorum of directors who are eligible to vote on a matter because of the operation of section 195(1) of the

Corporations Act, one or more directors may call a general meeting and the general meeting may deal with the matter.

The Directors have a personal interest in the outcome of each of their respective Resolutions under Resolution 4 **Error! Reference source not found.** to **Error! Reference source not found.** (inclusive) and have exercised their right under section 195(4) of the Corporations Act to put the issue of the Director Options to the Directors to Shareholders to resolve upon.

4.4 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Director Placement Securities will result in the issue of Shares which constitutes giving a financial benefit. Each of the Directors are related parties of the Company by virtue of being a Director.

As the Securities are proposed to be issued to Messrs Jubber, Barbier and Luff, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Director Placement Securities. Accordingly, Shareholder approval for the issue of Director Placement Shares is sought in accordance with Chapter 2E of the Corporations Act.

4.5 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- (e) a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its Shareholders,

unless it obtains the approval of its Shareholders.

The issue of the Director Placement Securities falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 4(a), 4(b) and 4(c) seek the required Shareholder approval for the issue of the Director Placement Securities under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11.

4.6 Technical information required by Listing Rule 14.1A

If Resolutions 4(a), 4(b) and 4(c) are passed, the Company will be able to proceed with the issue of the Director Placement Securities within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). and will raise additional funds which will be used in the manner set out in Section 2.3(g) (being, \$175,000). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Securities (because approval

is being obtained under Listing Rule 10.11), the issue of the Director Placement Securities will not use up any of the Company's 15% annual placement capacity.

If Resolutions 4(a), 4(b) and 4(c) are not passed, the Company will not be able to proceed with the issue of the Director Placement Securities. As a result, no further funds will be raised in respect of the Placement (being, \$175,000).

4.7 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 4(a), 4(b) and 4(c):

- (a) the following maximum number of Director Placement Securities will be issued to the Directors, all of which are related parties of the Company in the manner set out in Section 5.1;
- (b) each of the Directors falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director;
- (c) the Director Placement Shares to be issued will be fully paid ordinary Shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Director Placement Securities will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Director Placement Shares will occur on the same date;
- (e) the consideration for the Director Placement Securities issued will be \$0.03 per Share;
- (f) the purpose of the issue of the Director Placement Securities to the Directors is to raise capital by allowing the Directors to participate in the Placement on the same terms as offered to subscribers under the Placement. The proposed use of funds is set out in section 2.3(g);
- (g) the Company does not consider that there are any significant opportunity costs to the Company or benefits forgone by the Company in issuing the Director Placement Securities to the Directors upon the terms proposed, particularly in light of the fact that the Director Placement Securities are to be issued on the same terms as those offered under the Placement to unrelated parties;
- (h) The value of the Director Placement Shares proposed to be issued is set out in the table below, based on a valuation of \$0.03 per Share (being the issue price of the Shares proposed to be issued, which is equivalent to the price at which Shares were issued to unrelated participants in the Placement):

Related Party	SHARES	VALUE
Leonard Jubber	1,666,667	\$50,000
Rory Luff	3,333,333	\$100,000
Christian Barbier	833,333	\$25,000

- (i) If Resolutions 4(a), 4(b) and 4(c) are not passed, the Company will not be able to proceed with the issue of the Director Placement Securities. This will mean the Company will not receive the \$175,000 in subscription funds from the Director Placement Shares;
- (j) the Director Placement Securities are not intended to incentivise the Directors;
- (k) The Director Placement Securities are being issued under a customary placement letter between the Company and each Director;
- (l) the Board is not aware of any other further information that is reasonably required by Shareholders to allow them to decide whether it is in the best interest of the Company to pass Resolutions 4(a), 4(b) and 4(c); and
- (m) a voting exclusion statement and voting prohibition statement is included in Resolutions 4(a), 4(b) and 4(c) of the Notice.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules or **Listing Rules** means the official Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the *Corporations Act*.

Company means South Harz Potash Ltd (ACN 153 414 852).

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Memorandum means the Explanatory Memorandum accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Memorandum and the Proxy Form.

Placement Shares has the meaning given in section 1.2.

Proxy Form means the proxy form accompanying the Notice.

Related Party or **Related Parties** means Messrs Barbier, Luff, Jubber

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Memorandum.

Share means a fully paid ordinary Share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF SIGN ON OPTIONS

(a) **Entitlement**

Upon vesting (if applicable), each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Vesting Conditions**

Each Option will vest upon the expiry of 18 months of continuous service from the date of your appointment (vesting on 13 July 2027).

(c) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option is \$0.058 (the **Exercise Price**).

(d) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 13 January 2030 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(e) **Exercise Period**

The Options are exercisable at any time after vesting, on or prior to the Expiry Date (**Exercise Period**).

(f) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(g) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(h) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- i. issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- ii. if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- iii. if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (h)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(i) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued Shares of the Company.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – VALUATION OF OPTIONS

The Securities to be issued pursuant to Resolution 2 have been independently valued.

Using the Black & Scholes option model and based on the assumptions set out below, the Options were ascribed the following value:

ASSUMPTIONS:	
Valuation date	13 January 2026
Market price of Shares	\$0.03
Exercise price	\$0.058
Expiry date (length of time from issue)	4 years from the date of issue
Risk free interest rate	4.17%
Volatility (discount)	124%
Indicative value per Option	\$0.0218

Note: The valuation noted above is not necessarily the market price that the Securities could be traded at and is not automatically the market price for taxation purposes.

Your proxy voting instruction must be received by **10:00am (AWST) on Wednesday, 15 April 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

