

ASX ANNOUNCEMENT

9 March 2026

A\$1.25 Million Placement to Advance Copper-Gold Exploration

South Harz Potash Limited (ASX: **SHP**) is pleased to announce that it has received firm commitments to raise A\$1.25 million of gross equity (before costs) through the issue of 41,666,667 fully paid ordinary shares at A\$0.03 per share to sophisticated and professional investors (**Placement**). The Placement will provide funding to advance exploration activity including the maiden drilling programme at the Company's Glava-Klinten and Torsby West copper-gold projects in Sweden, following the recent grant of all exploration licences.

Highlights

- **A\$1.25 million Placement strongly supported by new investors alongside existing shareholders, with Directors subscribing for A\$175,000 (subject to shareholder approval)**
- **All exploration licences at Glava and Torsby West now approved**
- **First drilling programme targeted for mid-2026, providing a clear focus for near-term exploration activities**
- **Placement completed at an issue price 1% above the Company's 15-day VWAP**
- **Proposed name change to TURNSTONE RESOURCES LTD reflecting the Company's strategy to transition to a multi-asset critical minerals company**

Executive Chair Mr Len Jubber, commented:

"Since announcing our diversification strategy in mid-2025, we have embarked on building a platform to gain exposure to the growing demand for critical minerals driven by the global energy transition, including broadening our portfolio through the agreement to acquire the Swedish copper-gold projects.

During this period, we have aligned the composition of the Board with our strategy, reduced our corporate overheads, implemented a share consolidation, and initiated the process to change the company's name to Turnstone Resources.

The strong support received for this placement, which attracted a high proportion of new investors and was also supported by existing shareholders, is an endorsement of the new strategy. Their backing reflects growing confidence in our critical minerals strategy, as we look to advance our near-term exploration plans at Glava and Torsby West.

We are focused on building value through systematic exploration, seeking further opportunities to strengthen our portfolio and enhancing the option value of our potash assets in Germany."

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Use of Funds

Proceeds from the placement and the expected receipt (in the range of A\$0.4 - A\$0.65 million) from the German R&D tax rebate application, will provide funding to advance newly acquired copper-gold exploration projects in Sweden as the Company transitions to a multi-asset critical minerals exploration strategy. Use of funds will include:

- 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). The Glava-Klinten and Torsby West projects offer immediate discovery potential hosting outcropping mineralisation, with first drilling targeted for mid-2026.
- Ongoing assessment of additional portfolio opportunities to strengthen the Company's critical mineral footprint.
- General working capital to progress the above activities.

Successful Grant of Exploration Licences

- The Company is pleased to advise that it has now been granted all six exploration licences recently applied for at the Glava-Klinten and Torsby West projects in Sweden. The granted licences are held by McKnight Resources AB on trust for the Company.

Two Tranche Placement

The placement will be completed in two tranches:

- Tranche 1 will comprise the issue of 31,333,334 shares for gross equity of A\$940,000 under the Company's existing placement capacity (being 18,475,000 shares issued under the Company's 7.1 capacity and 12,858,334 shares issued under the Company's 7.1A capacity).
- Tranche 2 will comprise the issue of 10,333,333 shares for gross equity of A\$310,000 which is subject to shareholder approval at a general meeting of shareholders expected to be held around 24 April 2026. The Company intends to dispatch its Notice of Meeting for a general meeting as soon as possible.

The Tranche 2 placement includes commitments by Directors for gross equity of A\$175,000 for the issue of 5,833,333 shares as follows:

- A\$25,000 for 833,333 shares to Christian Barbier (or his director related entities),
- A\$50,000 for 1,666,667 shares to Len Jubber (or his director related entities), and
- A\$100,000 for 3,333,333 shares to Rory Luff (or his director related entities).

Indicative Placement Timetable

An indicative timetable for the Placement is provided below. Directors reserve the right to vary dates and times without notice.

INDICATIVE PLACEMENT TIMETABLE	
Key Dates	Date
Anticipated Settlement Date for Shares under Tranche 1 of the Placement	Monday, 16 March 2026
Anticipated issue and quotation of Shares issued under Tranche 1 of the Placement	Tuesday, 17 March 2026
Anticipated Dispatch of Notice of Meeting for General Meeting	Wednesday, 25 March 2026
Anticipated General Meeting to approve the issue of Shares under the Tranche 2 Placement	Friday, 24 April 2026
Anticipated issue and quotation of shares issued under Tranche 2 of the Placement	Thursday, 30 April 2026

Name Change

As previously announced¹, the Company intends to change its name to TURNSTONE RESOURCES LTD to reflect its transition into a multi-asset critical minerals company.

The change is subject to shareholder approval at an upcoming General Meeting to be held on Monday 16 March 2026 at 10am AWST.

This announcement effectively lifts the trading halt requested on Thursday, 5 March 2026.

This ASX release has been approved by the Board of Directors.

Investor and media enquiries

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¹ Refer SHP announcement: 10 February 2026, Proposed Name Change to Turnstone Resources Ltd