

ASX ANNOUNCEMENT

29 January 2026

European Critical Minerals Growth Strategy Advances with Copper – Gold Licence Approvals in Sweden

South Harz Potash Limited (**ASX:SHP**) (**South Harz** or the **Company**) is pleased to advise that it has to date been granted three of the six exploration licences recently applied for within the Värmland Province, Sweden.

Highlights

- Approval of licences is the latest progression in South Harz's copper - gold growth strategy after securing an Option Agreement¹ to acquire the Glava 100 licence area
- The three exploration licences, Glava 200, Klinten 100 and Mangens 100 are adjacent to or near the Glava 100 Cu-Au licence area, where South Harz has recently completed encouraging initial exploration
- Licences approved within six weeks of lodging the applications, highlighting a reason why Sweden is regarded as an attractive mining jurisdiction for investment, with it ranked 6th out of 183 jurisdictions in the Fraser Institute Annual Survey of Mining Companies 2024
- Granting of the remaining three licence applications in the same region – Glava 300, Bockgruvan 100 and Kyrkskogen 100 – is expected in the near term
- The overall licence package covers approximately 100km² in an underexplored and prospective region within the Värmland Province, Sweden
- **South Harz is targeting follow-up fieldwork and a maiden drill program at Glava in the June 2026 quarter**

South Harz Executive Chairman Mr Len Jubber, commented:

"We continue to build out our European strategy, focussing on diversifying our asset base to include metals key to global supply chains and the energy transition. The initial fieldwork at Glava enhanced our hypothesis that the region is prospective for copper-gold deposits and the scale of our licence package presents the opportunity to conduct exploration at numerous potentially mineralised zones.

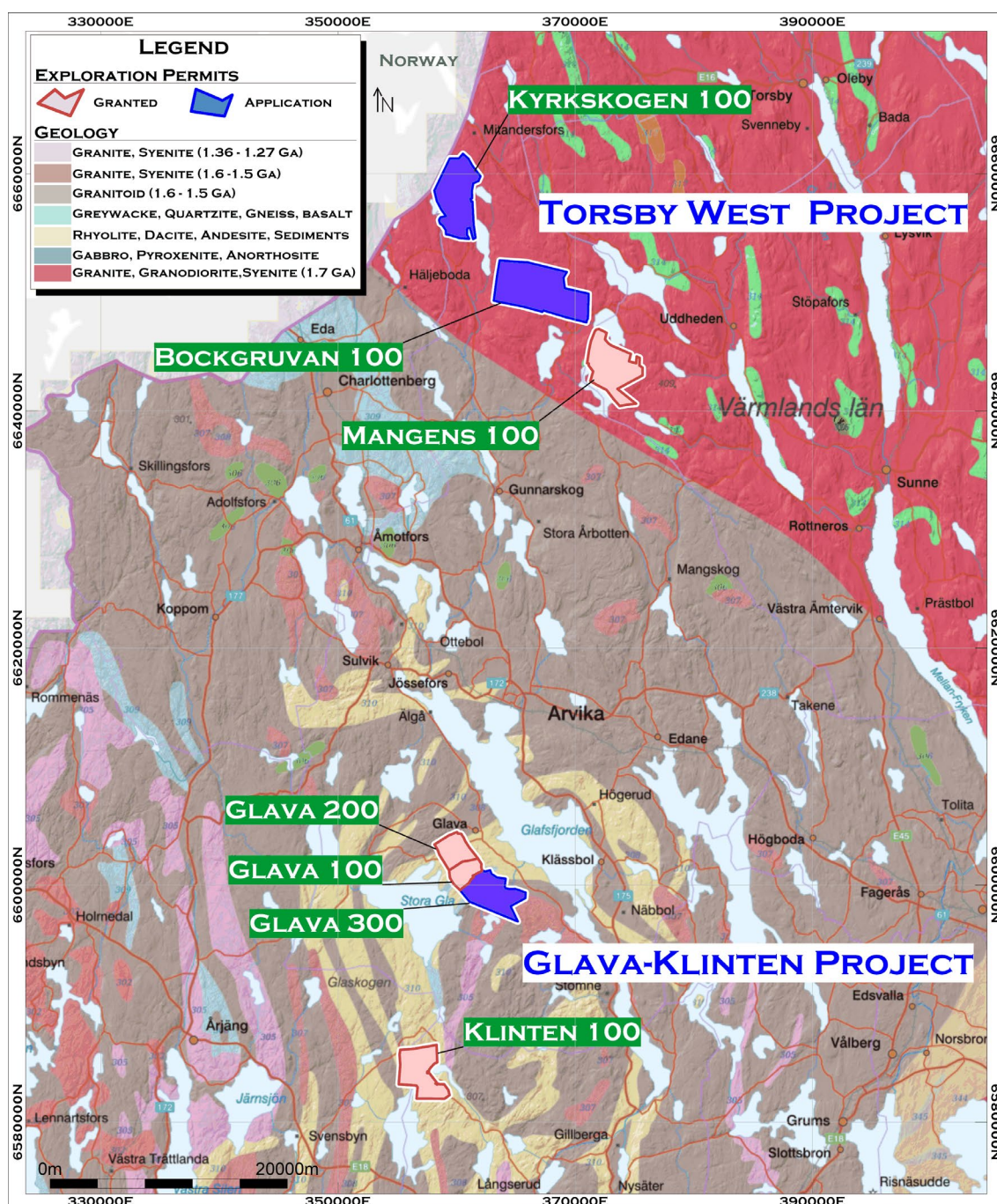
The increase in our Swedish footprint is an important step in broadening our portfolio and we look forward to progressing our exploration activities delivering a steady pipeline of results throughout 2026, including initial drilling at Glava in the June 26 quarter."

¹ Refer ASX Announcement "Option to Acquire Scandinavian Copper-Gold Project" dated 28 November 2025

The new exploration licences, Glava 200, Klinten 100 and Mangens 100, secured via Scandinavian partner McKnight Resources AB (**“McKnight”**) are either contiguous or in proximity to the Glava 100 exploration licence (Figure 1), which South Harz recently secured by way of an Option Agreement¹ with McKnight. Granting of the Glava 300, Bockgruvan 100 and Kyrkskogen 100 exploration licences remain pending and is expected in the near term.

Collectively the exploration licence areas cover almost 100km² in an underexplored and prospective region.

Figure 1: Sweden Project Location Map



¹ Refer ASX Announcement “Option to Acquire Scandinavian Copper-Gold Project” dated 28 November 2025

Approved Licences

Glava 200

The Glava 200 licence¹ covers 629ha and is contiguous to the north of the Glava 100 licence. It is located within the eastern extensions of the Proterozoic Grenville Orogenic Belt, an emerging copper-gold exploration district extending through Scandinavia, the United Kingdom, Greenland and Newfoundland.

The licence will be valid for 3 years.

Klinten 100

The Klinten 100 exploration licence², covers 1,216ha and is located 16km south-southwest from the Glava region. Klinten 100 demonstrates the presence of small-scale historical mining and during the 19-20th century, chalcocite, chalcopyrite and bornite mineralisation was historically identified.

The licence will be valid for 3 years.

Mangens 100 (Torsby West Project)

The Mangens 100 exploration licence³, covers 1,595ha and together with the Kyrkskogen 100 exploration licence and the Bockgruvan 100 exploration licence collectively form the Torsby West Project². Torsby West is situated approximately 40km north of the Glava region and covers several small-scale historical copper mining activities dating back to the 1800's.

The licence will be valid for 3 years.

The respective licences were issued subject to public appeal periods of between 3 to 5 weeks from date of issue.

Next Steps

Three exploration licence applications in Sweden – Glava 300, Bockgruvan 100 and Kyrkskogen 100 – remain pending and are expected to be granted in the current quarter.

The Company is focussed on building on the encouraging results received from the initial fieldwork recently completed at the Glava 100 licence area³. Near term activities at Glava will include:

- Targeting follow-up fieldwork, and
- A maiden drill program in the June 2026 quarter.

¹ Refer ASX Announcement "Licence Applications Submitted for Glava Cu-Au Project Area" dated 11 December 2025

² Refer ASX Announcement "Licence Applications Submitted for Torsby Cu-Au Project Area" dated 19 December 2025

³ Refer ASX Announcement "Initial Fieldwork Identifies an Additional Cu-Au Mineralised Area at Glava Project, Sweden" dated 20 January 2026

Sweden

Sweden is widely recognised as one of the world's most attractive jurisdictions for mineral exploration and development, with a long history of mining, transparent legislation and strong government support. The country's 2014 National Mineral Strategy provides a clear framework that encourages responsible investment and outlines commitments to maintain a positive operating environment for the mining industry. Sweden has combined an established infrastructure network, skilled workforce, and a commitment to developing critical minerals for the European energy transition and is a Tier-1 jurisdiction for discovery and development of projects such as Glava. This approach has been recognised in the mining industry and the country ranked 6th (out of 183) in the Fraser Institute Annual Survey of Mining Companies, 2024.

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

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