

20 January 2020

**Emmerson Plc (“Emmerson” or the “Company”)
Important Forward Step in Mine Permitting Process with
Commencement of ESIA at Khemisset**

Emmerson Plc, the Moroccan focused potash development company, is pleased to announce that, following a period of detailed planning, it has commenced the full Environmental and Social Impact Assessment (“ESIA”) study for its Khemisset Potash Project in Northern Morocco (“Khemisset” or “the Project”). Khemisset is a potentially world class potash development, with industry leading, low, capital cost to production and, as a result of its location, among the highest margins in the potash industry. This results in compelling economics including average life of mine EBITDA of over US\$230 million per annum and a post-tax NPV₁₀ of US\$1.14bn

The ESIA is a key component of all future permitting workstreams, as outlined in the Emmerson’s permitting roadmap (See RNS dated 22 May 2019). The ESIA will be completed in partnership with Moroccan headquartered firm Phénixa S.A.R.L. (“Phénixa”). Phénixa have been integral in all environmental and social studies carried out at Khemisset to date.

The ESIA will include multiple studies on the existing area, and the final report will conclude any forecast impacts from the Project, and proposed mitigation measures, on:

- Existing land uses and social settings
- Flora and fauna
- Air quality and noise
- Climate, topography & elevation
- Surface water and ground water
- Archaeology, anthropology, and cultural heritage sites

Hayden Locke, CEO of Emmerson, commented:

“The commencement of the full ESIA is a vital step in our preparation for submitting applications for permits. Once we have a report detailing all environmental and social impact risks, alongside our forthcoming Feasibility Study, we will have all information required to commence discussions in earnest with Moroccan Authorities.

“The ESIA is also a vital component of discussions with financiers, many of whom have already expressed approval for our commitment to complying with international best practice.

“We continue to use local consultants with extensive in-country experience, who have been involved in some of the largest projects in Morocco. Phénixa, in particular, has been fantastic in the work it has completed at Khemisset until now, and we are delighted to have them involved on an ongoing basis.

“Alongside the ESIA, our Feasibility Study continues to progress well and is currently ahead of schedule. We look forward to continuing to keep the market updated with various parts of the study as we progress towards its final release during the first half of 2020.”

Further Information

The Company has previously completed ESIA baseline studies for the broader project area (see RNS dated 12 February 2019 and 18 March 2019). These baseline studies will inform areas of further focus, with immediate workstreams including testing of the selected site area (see RNS dated 14 January 2019):

- Site noise and air quality
- Underground water quality at site
- Surface water quality at Oued Beht river
- Analysis of site topography

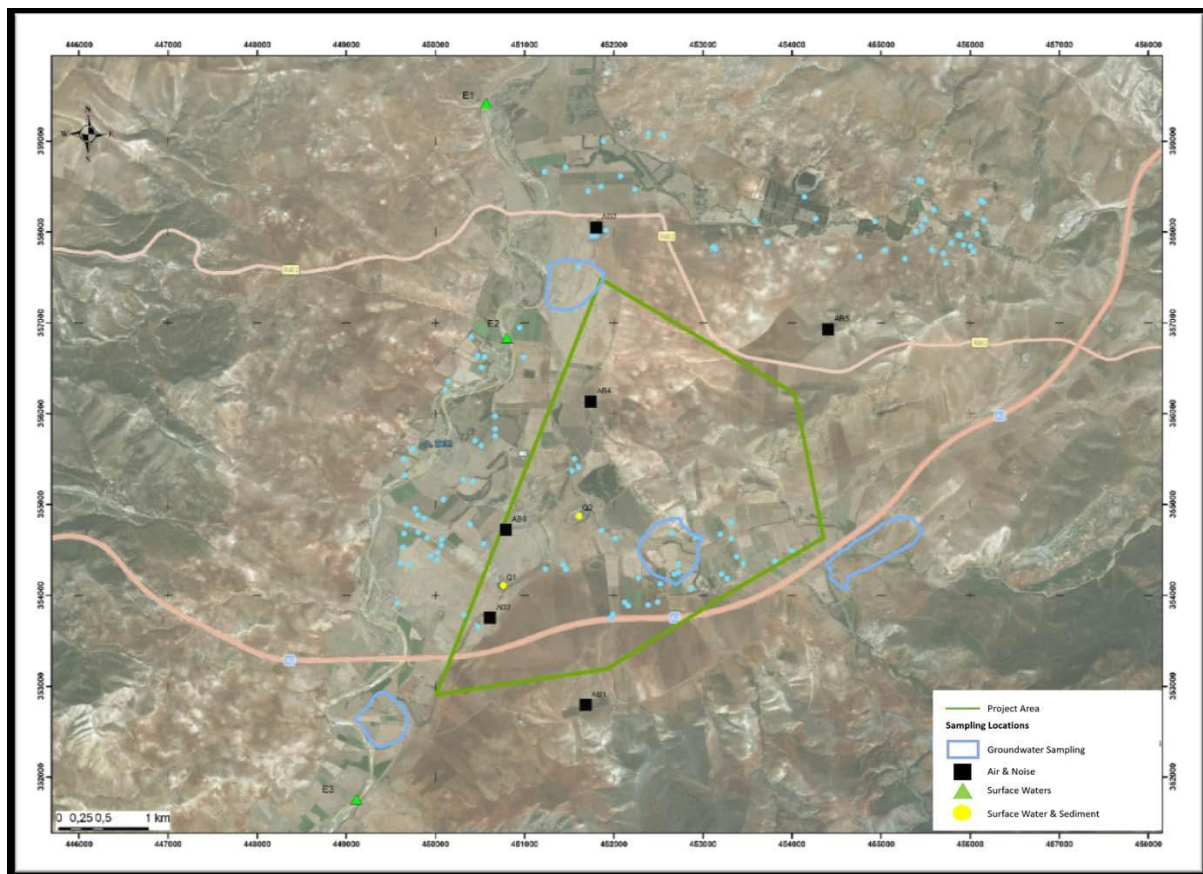


Figure 1: Areas of Study for immediate workstreams

Emmerson is committed to developing the Khemisset project in accordance with the highest health, safety and environmental standards. Therefore, as per all of Emmerson's environmental and social studies, the ESIA will be completed in compliance with International Finance Corporation ("IFC") Performance Standards and the Equator Principles. These standards are the global benchmark for the development of mining projects and complying with them is vital for mining projects, especially those seeking finance from international capital providers.

For further information, please visit www.emmersonplc.com, follow us on Twitter (@emmerson_plc), or contact:

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Notes to Editors

Emmerson's primary focus is on developing the Khemisset Potash Project located in Northern Morocco. The project has a large JORC Resource Estimate (2012) of 537Mt @ 9.24% K₂O and significant exploration potential with an accelerated development pathway targeting a low capex, high margin mine. Khemisset is perfectly located to capitalise on the expected growth of African fertiliser consumption whilst also being located on the doorstep of European markets. This unique positioning means the project will receive a premium netback price compared to existing potash producers. The need to feed the world's rapidly increasing population is driving demand for potash and Emmerson is well placed to benefit from the opportunities this presents.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014.