

3 February 2020

Emmerson Plc (“Emmerson” or the “Company”)

Partnerships with Moroccan University PhD Candidates to Assist with Environmental Studies

Emmerson Plc, the Moroccan focused potash development company, is pleased to announce that it has signed a scientific partnership with the Rabat Scientific Institute with the purpose of funding PhD scholarship studies on animal species in the area of its flagship Khemisset Potash Project (“Khemisset” or “the Project”), and which will provide key information for the Environmental Impact Assessment that is currently underway for the Project.

Khemisset is a world class potash development with industry leading, low capital cost to production and, as result of its location, within close proximity to numerous key potash markets, is projected to have among the highest margins in the potash industry. This results in compelling economics including a post-tax NPV₁₀ of over US\$1.1bn using industry expert Argus FMB price forecasts.

Emmerson is committed to the highest standards of corporate and social responsibility including adopting the IFC Performance Standards which provide international best practice for the sustainable development of mining projects. Ecological aspects of the project area and gaining a thorough understanding of the various species of flora and fauna is paramount, with a focus on identifying any potentially vulnerable species. The scientific partnership with the oldest scientific institution in Morocco has established a framework for granting honours scholarships for two students to prepare post-graduate theses.

Highlights

- The Company to provide a full year scholarship payment to the students as well as a confirmed budget to cover field investigation costs and the purchase of equipment and tools to be used in the two studies
- The Rabat Scientific Institute has an established track record of collaboration with government bodies and companies on similar scientific research frameworks (www.israbat.ac.ma)
- Partnership with two outstanding professors in biodiversity with an important background in relevant research and publications are nominated to supervise the two students in their theses
- Biodiversity field investigations are still within the scope of Phenixa as part of the full ESIA study and these academic reports will provide complementary support

Hayden Locke, CEO of Emmerson, commented:

"Morocco has numerous outstanding universities and scientific institutions, and we are very pleased to be partnering with the Rabat Scientific Institute to offer these important scholarships to its PhD candidates.

"Partnering with local institutions and businesses on work to be completed for the Project is a core tenet of our Corporate and Social Governance policy and, as always, we have been impressed by the high quality of potential candidates presented to us for this work.

"The Feasibility Study continues to progress well, with more news flow expected in the coming weeks and months in the lead up to its release to the market. We look forward to continuing to keep the market updated with various important milestones for 2020 as we move closer to our goal of becoming a low cost producer of potash."



Figure 1: Meeting between Company representatives and the Rabat Scientific Institute



Figure 2: Initial Site Visit with PhD Candidates

****ENDS****

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.