FOR IMMEDIATE RELEASE

Chengdu, 18 September 2026

Zangge Mining and Yuntu Holdings join Sarmin Group in the Kanga Potash project

Sarmin Group Inc. and the shareholders of Kanga Potash have signed a Share Purchase Agreement with Zangge Mining Development (Hainan) Co., Ltd., a wholly-owned subsidiary of Zangge Mining Company Limited, and Chengdu Yuntu Holding Co., Ltd. for the acquisition of 92% of the share capital of Kanga Potash, the company developing the Kanga potash project on the Atlantic coast of the Republic of Congo. Sarmin Group Inc. will retain an 8% interest in Kanga Potash and will remain a key partner in the project, alongside Zangge Mining and Yuntu, through its construction phase and until it enters production.



Signing ceremony, Zangge Mining, Chengdu, 18 September 2026 – Xiao Yao (Zangge Mining), Stéphane A. Rigny (Sarmin Group Inc. / Kanga Potash) and the Yuntu Holdings signatory.

92%

of Kanga Potash acquired by the Zangge – Yuntu purchaser

8%

retained by Sarmin Group Inc., with a seat on the board

Up to 2.4 Mtpa

muriate of potash capacity under the final feasibility study

25 years

Convention Minière with the Republic of Congo

The signing



Stéphane A. Rigny and Shizhe Qi (Zangge Mining) after the signing.



Stéphane A. Rigny with the heads of the Zangge Mining and Yuntu Holdings delegations.

The Share Purchase Agreement was signed on 18 September 2026 at the head office of Zangge Mining in Chengdu, Sichuan province, at the end of three weeks of intensive negotiations between the parties and their advisers. The transaction has been approved by the Executive Investment Committee of Zijin Mining Group, the controlling shareholder of Zangge Mining, and by the shareholders of Kanga Potash.

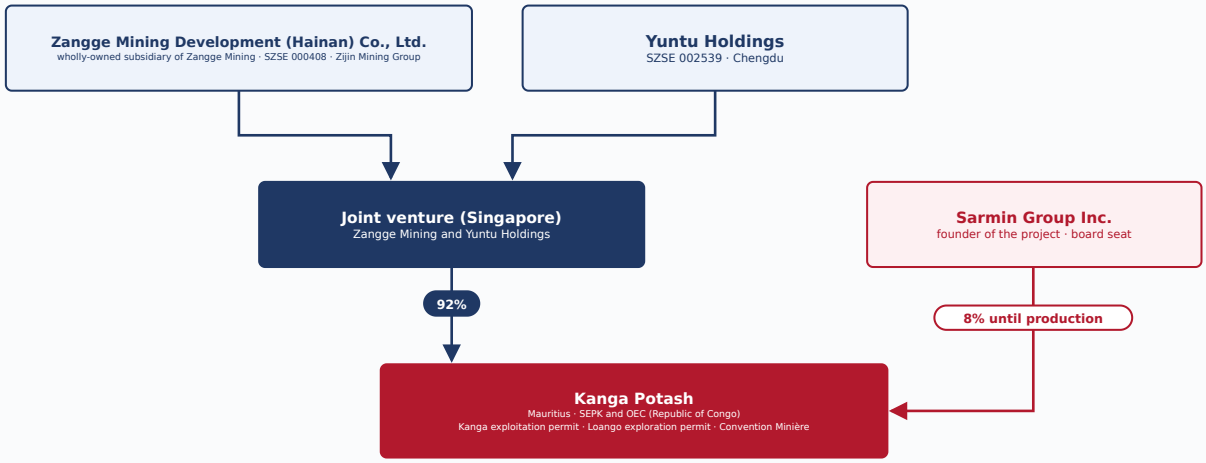
The transaction will allow the Kanga project to draw on leading industrial partners in China: Zangge Mining, one of China's principal potash producers and a subsidiary of one of the world's major mining groups, and Yuntu, one of China's principal compound-fertiliser producers. It is also Zangge Mining's first investment on the African continent and marks a major step in the group's international development. Completion of the transaction remains subject to the satisfaction of several regulatory conditions precedent, in particular the required approvals of the competent Chinese authorities and the issue of a letter of no objection by the Ministry of Mining Industry and Geology of the Republic of Congo.

The purchasers and the transaction structure

The purchasers signing the Share Purchase Agreement (SPA) are Zangge Mining Development (Hainan) Co., Ltd., a wholly-owned subsidiary of Zangge Mining, and Yuntu Holdings. During the period in which the conditions precedent are satisfied, the two groups will establish a joint venture in Singapore, which will hold 92% of the share capital of Kanga Potash.

Sarmin Group Inc., founder of the project, will retain an 8% interest in Kanga Potash together with a seat on its board of directors, in order to contribute to the monitoring and support of the project through its successive phases of development and until production. This structure aligns the interests of the partners over the long term and associates them fully with the next stages of the project, through construction and into production.

Kanga Potash will retain ownership of the mining titles and the benefit of the Convention Minière. The operating subsidiaries established in the Republic of Congo (SEPK and OEC) will remain unchanged, ensuring the continuity of the project's operating structure.



Transaction structure at completion.

Expected completion schedule



1 Signing

18 September 2026

Share Purchase Agreement signed in Chengdu by Sarmin Group Inc., the other shareholders of Kanga Potash, Zangge Mining and Yuntu Holdings.

2 No objection of the Republic of Congo

2 months

Issue by the Ministry of Mining Industry and Geology of a letter of no objection to the indirect change of control of Kanga Potash.

3 Chinese approvals

3 months (estimate)

Obtaining by the purchasers of the required approvals of the competent Chinese authorities for outbound investment (ODI).

4 Completion and mobilisation – phase 1

6 to 12 months

Transfer of the 92% to the Zangge Mining – Yuntu Holdings joint venture; Sarmin Group Inc. retains 8% and its board seat. Mobilisation of the teams, detailed engineering and construction approvals.

5 Construction

30 months

Construction of the plant and associated infrastructure at the Kanga site, under the direction of Kanga Potash and its Congolese teams.

6 First production

on completion of construction

Start of muriate of potash production, up to 2.4 Mtpa under the final feasibility study.

The partners

Zangge Mining Company Limited

Zangge Mining (Shenzhen Stock Exchange: 000408) is one of China's largest potash producers, operating on the Qarhan salt lake in Qinghai, with a growing lithium business in Qinghai and Xizang, an interest in the Julong copper mine and a potash development in Laos. Since 2025 it has been controlled by Zijin Mining Group, one of the world's largest gold and copper producers. Kanga Potash is its first investment in Africa and gives it a seaborne potash position on the Atlantic, facing the Brazilian and West African markets.

Chengdu Yuntu Holding Co., Ltd.

Yuntu Holdings (Shenzhen Stock Exchange: 002539), headquartered in Chengdu, is one of China's leading compound-fertiliser producers and leverages Hubei's salt mine resources to build an integrated industrial chain covering phosphate compound fertilisers, phosphorus chemicals, new energy materials, salt chemicals and soda ash chemicals. As a partner in the purchaser it brings a fertiliser producer's view of potash to the project and a direct route into the Chinese and Asian fertiliser markets.

Kanga Potash

Kanga Potash holds the Kanga exploitation permit and the Loango exploration permit on the Atlantic coast of the Republic of Congo, sixty kilometres from Pointe-Noire, under a 25-year Convention Minière with the Republic of Congo. Its final feasibility study provides for a muriate of potash operation of up to 2.4 million tonnes per year on a carnallite deposit, with gas, water and port access within reach. The project was founded and developed by Sarmin Group Inc. and its Congolese subsidiaries.

Sarmin Group Inc.

Sarmin Group Inc. is a Barbados-based investment and development group active in mining, energy and infrastructure in Central and West Africa. It founded Kanga Potash and has led the project from exploration through the feasibility study, the Convention Minière and the present transaction. It remains a shareholder of Kanga Potash and a partner of Zangge Mining and Yuntu Holdings in the next phase of the project.

Statement and next steps

> "Kanga has been nine years in the making. The Republic of Congo gave the project a Convention Minière, an exploitation permit and the confidence of its Government; Zangge Mining and Yuntu Holdings now bring the industrial capacity and the market to build it. Sarmin Group is proud to remain at the table as founding partner and to see the project move towards construction with partners of this calibre."
>
> Stéphane A. Rigny, Founder and Chief Executive Officer, Sarmin Group Inc.; Founder and Chairman, Kanga Potash

The parties will now pursue the steps required to satisfy the conditions precedent. The Government of the Republic of Congo, through the Ministry of Mining Industry and Geology, will be kept regularly informed of progress. The parties also intend to present the new partnership to the Congolese authorities in Brazzaville in the coming weeks. The management of Kanga Potash and its Congolese teams remain fully engaged and will continue their work in continuity with their current responsibilities. The next steps will focus on obtaining the approvals required for construction, progressing the mining titles, and finalising the gas supply agreement and the other commercial agreements necessary to launch construction.

Sarmin Group Inc. wishes to thank the Government of the Republic of Congo for its continued support of the development of the Kanga project, and the shareholders of Kanga Potash for their confidence. Sarmin Group Inc. also thanks all the advisers who assisted the parties throughout the transaction: Moelis & Company, financial adviser to the sellers; Fangda Partners and MADA, legal advisers to the sellers; Prosper Lester & Partners, tax adviser to the sellers; and Zhong Lun Law Firm, legal adviser to the purchasers.

> This release is issued jointly by Sarmin Group Inc. and Kanga Potash. The information it contains is given subject to the satisfaction of the conditions precedent to the transaction.

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