

SCHEDULE "B"



NEWS FOR IMMEDIATE RELEASE

VERDE POTASH ANNOUNCES C\$25,000,000 BOUGHT DEAL FINANCING

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TORONTO, Ontario, March 1, 2012 – Verde Potash Plc (TSX Venture:NPK) ("Verde" or the "Company") announced today that it has entered into an agreement with a syndicate of underwriters led by GMP Securities L.P. (the "Underwriters"), pursuant to which the Underwriters have agreed to purchase, on a bought deal basis, 3,875,969 ordinary shares (the "Ordinary Shares") of the Company, at a price of C\$6.45 per Ordinary Share (the "Offering Price") for aggregate gross proceeds to the Company of C\$25,000,000 (the "Offering").

The Company has agreed to grant the Underwriters an over-allotment option to purchase up to an additional 581,395 Ordinary Shares at the Offering Price, exercisable in whole or in part, at any time on or prior to the date that is 30 days following the closing of the Offering to cover over-allotments, if any, and for market stabilization purposes. If this option is exercised in full, an additional C\$3,749,998 will be raised pursuant to the Offering and the aggregate gross proceeds of the Offering will be C\$28,749,998.

The Ordinary Shares will be offered by way of a short form prospectus to be filed in all of the provinces of Canada, other than the Province of Québec.

The net proceeds are intended to be used by the Company to continue the development of its wholly-owned Cerrado Verde project ("Cerrado Verde" or the "Project") located in Minas Gerais State, Brazil and for general working capital and corporate purposes.

The Offering is expected to close by March 21, 2012 and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and stock exchange approvals, including the approval of the TSX Venture Exchange and the applicable securities regulatory authorities.

The Ordinary Shares have not been, nor will they be, registered under the United States *Securities Act of 1933*, as amended, or any state securities laws, and may not be offered or sold in the United States, or to or for the account or benefit of any person in the United States, absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any Ordinary Shares in the United States, or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

About Verde Potash

Verde is a fertilizer exploration and development company; it was founded and is led by Brazilians. Verde is developing the Cerrado Verde project in Brazil, a source of potash-rich rock from which the Company plans to produce a potash fertilizer product. Founded as Amazon Mining Holding Plc in 2005, the Company changed its name to Verde Potash Plc in April 2011 to better reflect its core business.

About the Cerrado Verde Potash Project

Cerrado Verde is a unique project because: 1) its high grade potash rock outcrops and is amenable to strip mining, allowing fast construction of a scalable operation; 2) it is located in the midst of the world's third largest and fastest growing fertilizer market; 3) it connects to Brazil's largest fertilizer distribution districts via existing and high quality infrastructure.

FORWARD LOOKING STATEMENTS

THIS NEWS RELEASE CONTAINS CERTAIN "FORWARD LOOKING STATEMENTS", WHICH INCLUDE BUT ARE NOT LIMITED TO, STATEMENTS WITH RESPECT TO THE RESULTS OF THE PEA FOR THE PRODUCTION OF CONVENTIONAL POTASH, ANTICIPATED PRODUCTION LEVELS AND TIMING OF COMMENCEMENT OF PRODUCTION, LONG TERM KCI PRICES, PRODUCTION LIFE, COSTS AND COMPLETION OF A FEASIBILITY STUDY FOR KCI.

FORWARD LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE THE ACTUAL RESULTS TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS EXPRESSED OR IMPLIED BY SAID STATEMENTS. SUCH FACTORS INCLUDE A MATERIAL CHANGE IN BRAZIL'S K₂O CONSUMPTION, GOVERNMENT REGULATIONS OF MINING OPERATIONS, ENVIRONMENTAL RISKS, RECLAMATION EXPENSES, TITLE DISPUTES OR CLAIMS, LIMITATIONS OF INSURANCE COVERAGE, FLUCTUATION LAB AND CONSULTANT AVAILABILITY, MATERIAL CHANGE IN COMPANY FINANCES AND OTHER FACTORS DISCLOSED UNDER THE HEADING "RISK FACTORS" IN THE COMPANY'S CURRENT ANNUAL INFORMATION FORM AVAILABLE ON SEDAR AT WWW.SEDAR.COM. THERE CAN BE NO ASSURANCES THAT FORWARD-LOOKING STATEMENTS WILL PROVE TO BE ACCURATE, AS ACTUAL RESULTS AND FUTURE EVENTS COULD DIFFER MATERIALLY FROM THOSE ANTICIPATED IN SAID STATEMENTS. ACCORDINGLY, READERS SHOULD NOT PLACE UNDUE RELIANCE ON FORWARD-LOOKING STATEMENTS. THE COMPANY DOES NOT INTEND TO UPDATE FORWARD LOOKING STATEMENTS UNLESS REQUIRED BY LAW.

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