



ASX ANNOUNCEMENT

20 February 2024

**Kalium Lakes Limited (Administrators appointed) (Receivers and Managers appointed) (ASX: KLL)
ACN 613 656 643 and the entities listed at Annexure A
(collectively Kalium Lakes)**

We refer to:

- the appointment of Rob Brauer, Jason Preston and Rob Kirman as Receivers and Managers of Kalium Lakes on 3 August 2023 (**Receivers**);
- the appointment of Martin Jones, Matthew Woods and Clint Joseph of KPMG as Voluntary Administrators (**Administrators**) to Kalium Lakes on 3 August 2023, immediately prior to the Receivers appointment; and
- our announcement dated 5 December 2023 announcing an executed Share Sale Agreement (**SSA**) with Reward Minerals Limited (ASX: RWD) (**Reward**).

Update on sale process

We note the ASX announcement by Reward on 16 February 2024 that, among other things, stated:

"The Company [Reward] notes that the Share Sale Agreement with the Receivers and Managers of Kalium Lakes Limited (Administrators appointed) (Receivers and Managers appointed) to acquire the Beyondie SOP project remains on foot."

Consistent with this announcement, the Receivers are currently working with Reward to amend the SSA and Deed of Company Arrangement (**DOCA**) proposed for the sale of KLL's subsidiaries, Kalium Lakes Potash Pty Ltd (**KLP**) and Kalium Lakes Infrastructure Pty Ltd (**KLI**). These amendments are to reflect that completion of this transaction may no longer rely on Reward's Entitlement Offer.

It is now expected that the sale transaction will complete by mid-March 2024.

Contact details and further information

Information will be uploaded to the McGrathNicol website (www.mcgrathnicol.com).

Any shareholder queries should be directed to kaliumlakes@kpmg.com.au.

For all further enquiries please contact:

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**Annexure A – List of entities subject to the appointment of the Receivers and Managers
and Voluntary Administrators**

Entity	ACN
Kalium Lakes Ltd	ACN 613 656 643
Kalium Lakes Infrastructure Pty Ltd	ACN 631 042 450
Kalium Lakes Potash Pty Ltd	ACN 601 436 060

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