



ASX ANNOUNCEMENT

16 November 2023

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**); and
- 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.

Update on sale process

The Receivers are pleased to announce that they have entered into an exclusivity period with Reward Minerals Limited (ASX: RWD) (**Reward**) for the purpose of agreeing a Share Sale Agreement (**SSA**) for the sale of KLL's subsidiaries, Kalium Lakes Potash Pty Ltd (**KLP**) and Kalium Lakes Infrastructure Pty Ltd (**KLI**). These entities comprise all of the Beyondie Project assets, operations and employees of the Kalium Lakes group.

Reward is a potash-focussed advanced stage exploration and development company whose portfolio includes the Kumpupintil Lake and Carnarvon potash projects in northern Western Australia.

In addition to the SSA, Deeds of Company Arrangement (**DOCA**) are expected to be proposed by Reward for KLP and KLI. Completion of a transaction is anticipated in December 2023 / January 2024.

The Administrators will convene the second meeting of creditors of KLP and KLI no later than 7 December 2023 for creditors of those entities to consider those DOCA proposals.

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