



ASX ANNOUNCEMENT

5 December 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**);
- 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 16 November 2023 announcing an exclusivity period with Reward Minerals Limited (ASX: RWD) (**Reward**) regarding a potential transaction.

Update on sale process

The Receivers are pleased to announce that they have now executed a Share Sale Agreement (**SSA**) with Reward 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.

In addition to the SSA, Deeds of Company Arrangement (**DOCA**) have been proposed by Reward for KLP and KLI. The DOCA proposals will be considered by the creditors of KLP and KLI at the forthcoming reconvened meeting of creditors to be held by the Administrators (KPMG) at 9.30am AWST on Wednesday 6 December. Creditors of KLP and KLI can find further information regarding the meeting on the KPMG website or by contacting kaliumlakes@kpmg.com.au.

The SSA remains subject to several conditions and events being satisfied before the transaction completes, including the respective Deeds of Company Arrangement being approved by the creditors of KLP and KLI.

On the assumption that all conditions can be satisfied, the transaction is expected to complete by the end of January 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