

Tuesday 10 April 2018

CFO Transition and Financing Update

Kalium Lakes Limited (ASX: KLL) announced today that Mr Christopher Achurch has accepted an offer from the Board to replace Mr Frederick Kotzee as Chief Financial Officer. Mr Kotzee has decided to step down from his position as Chief Financial Officer and Joint Company Secretary due to family commitments.

To ensure a smooth transition, Mr Kotzee has agreed to continue in his current roles until mid-May 2018.

Mr Achurch is currently a Senior Manager with RSM Australia, one of this nation's top six corporate financial and advisory accounting service providers. He has considerable experience, operating at a senior level, in providing expert audit advice to a number of major businesses across the exploration, mining and agricultural sectors.

A member of the Institute of Chartered Accountants Australia and New Zealand, Mr Achurch has developed a comprehensive understanding of commercial accounting and audit functions, as well as possessing a strong technical knowledge of ASX reporting requirements, International Financial Reporting Standards (having worked in the USA) and Australian Accounting Standards.

The Chairman, Mal Randall, thanked Mr Kotzee for his important contribution to the business during a very busy period and wished both him and his family all the best for the future.

The Company is also able to advise that, as part of its preparation of the Bankable Feasibility Study (BFS) for the Beyondie Sulphate Of Potash Project, it has received Expressions Of Interest (EOIs) from a number of domestic and international financial institutions associated with debt funding for the Project.

KLL is currently evaluating these EOIs and will continue to work with these financial institutions to complete relevant due diligence and credit approval process, in parallel with completing the BFS.

Cautionary Statement Regarding Forward-Looking Information

Statements regarding plans with respect to the Company's mineral properties may contain forward looking statements. Statements in relation to future matters can only be made where the Company has a reasonable basis for making those statements. This announcement has been prepared in compliance with the current JORC Code 2012 Edition and the current ASX Listing Rules. The Company believes it has a reasonable basis for making the forward-looking statements on 3 October 2017, including any production targets, based on the information contained in the announcement and in particular the JORC 2012 and NI 43-101 Technical Report.

All statements, trend analysis and other information contained in this document relative to markets for Kalium Lakes, trends in resources, recoveries, production and anticipated expense levels, as well as other statements about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Kalium Lakes does not undertake any obligation to update forward-looking statements even if circumstances or management's estimates or opinions should change. Investors should not place undue reliance on forward-looking statements.

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Corporate Profile (as at 10 April 2018)

Kalium Lakes Limited is an exploration and development company, focused on developing the Beyondie Sulphate Of Potash Project in Western Australia with the aim of producing Sulphate of Potash (SOP) for the domestic and international markets.

The Beyondie SOP Project comprises 15 granted exploration licences and a miscellaneous licence covering an area of approximately 2,400 square kilometres. This sub-surface brine deposit will supply an evaporation and processing operation located 160 kilometres south east of Newman.

The results of the Pre-Feasibility Study, announced on 3 October 2017, confirmed that the Project is technically and financially robust.

The Company is also a Joint Venture partner with BCI Minerals Limited (BCI) in the Carnegie Potash Project, a potash exploration project located approximately 220 kilometres north-east of Wiluna. Carnegie comprises one granted exploration licence and two exploration licence applications covering a total area of approximately 1,700 square kilometres.

Kalium Lakes Limited

ABN: 98 613 656 643

ASX: KLL

Ordinary Shares on Issue: 169,793,465

Board of Directors:

Mal Randall	Non-Executive Chairman
Brett Hazelden	Managing Director
Rudolph van Niekerk	Executive Director
Brendan O'Hara	Non-Executive Director

Chief Financial Officer and Joint Company Secretary:

Frederick Kotzee

Joint Company Secretary:

Gareth Widger

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