

## ASX Release

Monday 29 October 2018

### 10 Mile Lake West – New Tenement

Kalium Lakes Limited (KLL) is pleased to advise it has entered into an agreement with AIC Resources Limited (AIC) to acquire a portion of AIC’s tenement E69/3247 and has lodged a new tenement application in respect of the land acquired, being the application for 10 Mile Lake West (E69/3594 - see Figures 1 and 2 below). The new tenement is located adjacent to the Company’s current Beyondie Sulphate Of Potash Project tenements and the grant of the new tenement is subject to the usual statutory processes.

The consideration paid to AIC for the new area is 5 million fully paid ordinary shares (Shares) and 5 million options to acquire Shares (Options) in KLL. The Shares and Options issued to AIC are subject to a 12 month escrow period from the date of issue. The Options have an exercise price of \$0.50 each and will expire on 30 June 2025.

Managing Director, Brett Hazelden, commented: “This additional area secures the remaining western section of the palaeochannel system which is anticipated to lead to a future increase in resources and reserve.

“The area is contiguous with the already sampled area of 10 Mile Lake that currently has a resource and reserve statement, as well as a granted mining lease,” Mr Hazelden said.

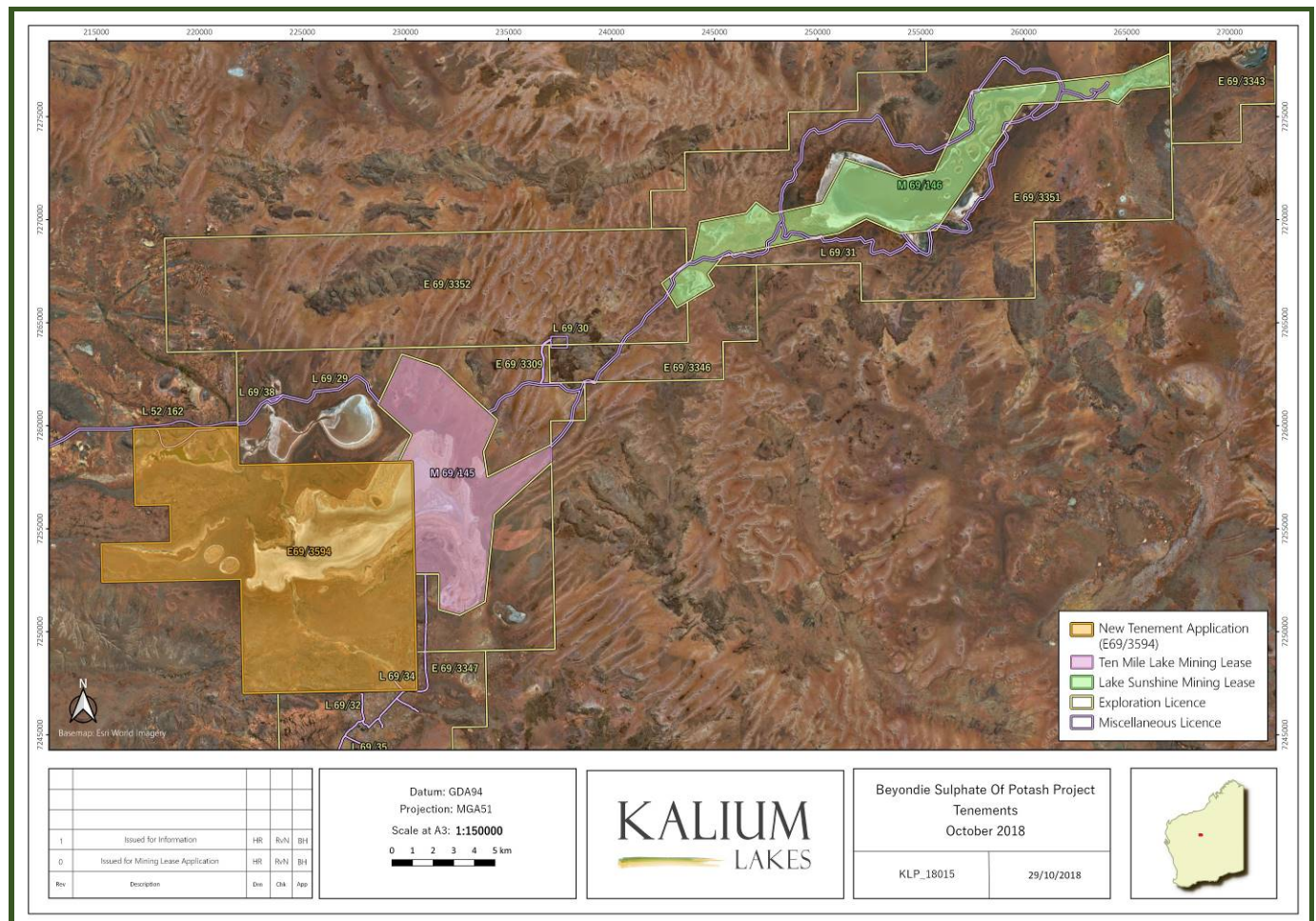
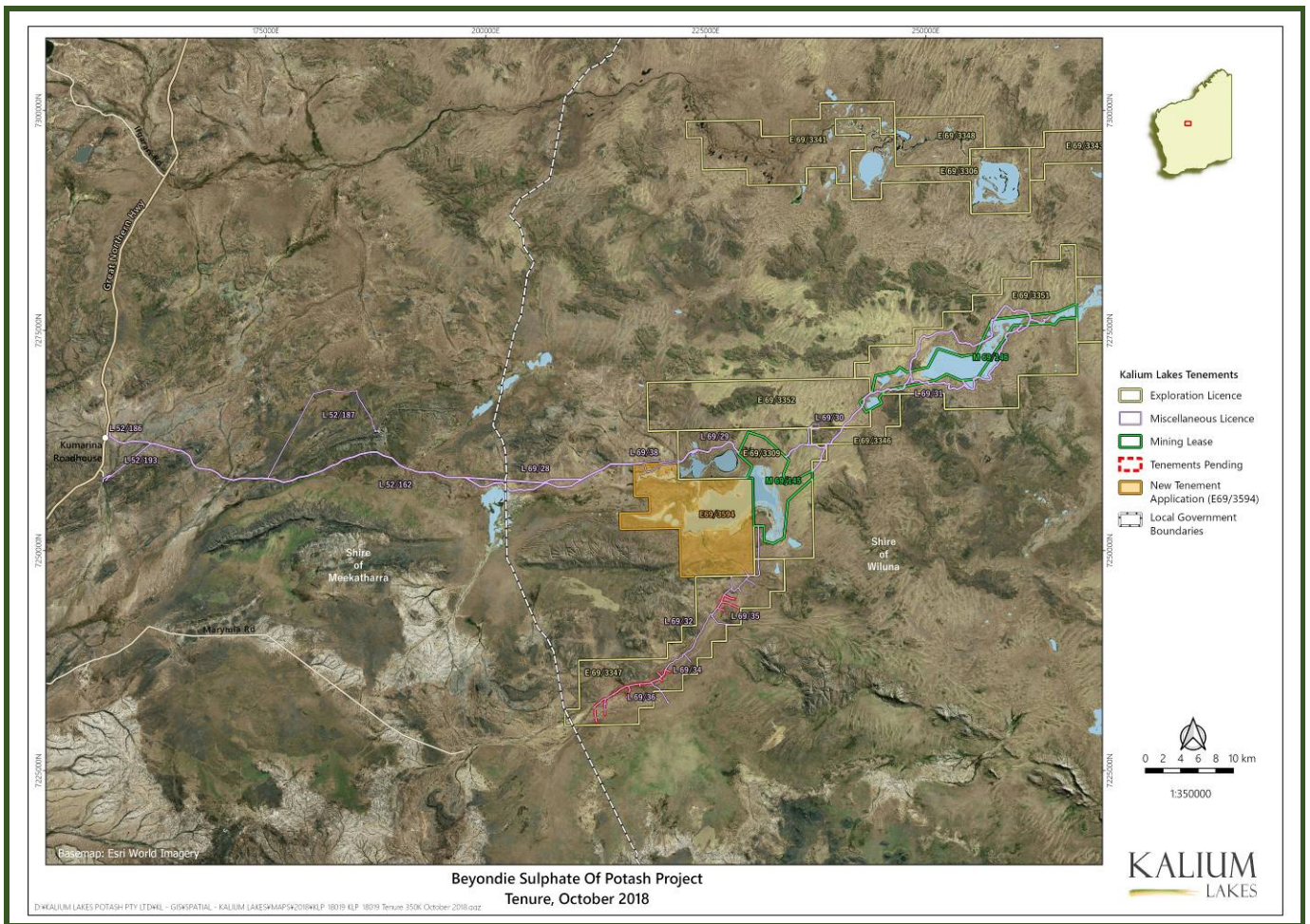


Figure 1: Location of the New Tenement Application (E69/3594)





**Figure 2: Overview of KLL's Tenements (including E69/3594)**

### Corporate Profile

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), a high yield, premium fertiliser, for both domestic and international markets. There is currently no SOP production in Australia.

Approaching a Final Investment Decision, the Company has just completed a Bankable Feasibility Study for the Project (the first BFS for any Australian deposit) which confirmed the Project is technically and financially robust, with first production anticipated in 2020.

The Project aims to commence production at 82ktpa of SOP, before ramping up to 164ktpa of SOP for domestic and international sale. An initial mine life of between 30-50 years is anticipated for a project designed to be a low cost, long life and high margin producer.

### Kalium Lakes Limited

ABN: 98 613 656 643 ASX: KLL Ordinary Shares on Issue: 174,793,465

### 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:

Christopher Achurch

### Joint Company Secretary:

Gareth Widger

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