

ASX Release

Monday 18 February 2019

All Mining Tenure Granted

Kalium Lakes Limited (KLL) is pleased to advise that all of the required Mining Tenure for its 100% owned Beyondie Sulphate Of Potash Project (BSOPP) has now been granted by the Department of Mines, Industry Regulation and Safety (DMIRS). The Tenure includes two Mining Leases (M), 15 Miscellaneous Licences (L) and a gas pipeline licence (PL), in addition to the 15 granted exploration Licences (E).

The tenure covers all required project activities, including:

- Mining (Brine Extraction)
- Evaporation Ponds
- SOP Purification
- All Roads including Product Haul Road Connecting to the Great Northern Highway
- Water Supply Borefield and Pipelines
- Communications
- Gas Pipeline
- Power Generation
- Accommodation Facilities
- Supporting Infrastructure

Importantly, all Mining Tenure has been granted with the consent of the Determined Native Title holders, the Gingirana People and the Birriliburu People, in accordance with the signed Mining Land Access Agreements. Also, all of the Exploration Licences have been granted in accordance with the Land Access and Mineral Exploration Agreements.

Kalium Lakes' full list of exploration and mining tenure is set out in Table 1, with Figures 1 and 2 (below) providing the tenure location detail for the Stage 1 area of the project.

Managing Director, Brett Hazelden, commented: "The grant of all of our Mining Tenure requirements allows the full value chain to be accomplished including, extraction of the brine, evaporation to form salts, SOP purification and haulage to the Australian agricultural industry or an export port.

"Kalium Lakes is the only company to have all the tenure requirements granted to develop what we expect will be the first commercial SOP production facility in Australia.

"We would like to thank the Gingirana People and the Birriliburu People traditional owners for their consent and ongoing support of the Project," he said.

Table 1 - Current Exploration and Mining Tenure for the Beyondie Sulphate Of Potash Project

Tenement	Name	Holder	State	Status	Grant Date	Interest
Exploration Licences						
E69/3306	Yanneri-Terminal	KLP	WA	Granted	17-3-2015	100%
E69/3309	Beyondie - 10-Mile	KLP	WA	Granted	17-4-2015	100%
E69/3339	West Central	KLP	WA	Granted	22-6-2015	100%
E69/3340	White	KLP	WA	Granted	22-6-2015	100%
E69/3341	West Yanneri	KLP	WA	Granted	11-8-2015	100%
E69/3342	Aerodrome	KLP	WA	Granted	22-6-2015	100%
E69/3343	T Junction	KLP	WA	Granted	22-5-2015	100%
E69/3344	Northern	KLP	WA	Granted	22-5-2015	100%
E69/3345	Wilderness	KLP	WA	Granted	22-5-2015	100%
E69/3346	NE Beyondie	KLP	WA	Granted	11-8-2015	100%
E69/3347	South 10 Mile	KLP	WA	Granted	11-8-2015	100%
E69/3348	North Yanneri-Terminal	KLP	WA	Granted	11-8-2015	100%
E69/3349	East Central	KLP	WA	Granted	22-6-2015	100%
E69/3351	Sunshine	KLP	WA	Granted	31-8-2015	100%
E69/3352	Beyondie Infrastructure	KLP	WA	Granted	31-8-2015	100%
E69/3594	10 Mile West	KLP	WA	Application	-	100%
Miscellaneous Licences						
L52/162	Access Road	KLP	WA	Granted	30-3-2016	100%
L52/186	G N Hwy Access Road	KLP	WA	Granted	30-5-2018	100%
L52/187	Comms Tower 2	KLP	WA	Granted	30-5-2018	100%
L52/193	Kumarina FW 2	KLP	WA	Granted	13-8-2018	100%
L69/28	Access Road Diversion	KLP	WA	Granted	7-8-2018	100%
L69/29	Access Road Village	KLP	WA	Granted	7-8-2018	100%
L69/30	Comms Tower 1	KLP	WA	Granted	30-5-2018	100%
L69/31	Sunshine Access Road	KLP	WA	Granted	7-8-2018	100%
L69/32	10MS FW A	KLP	WA	Granted	14-8-2018	100%
L69/34	10MS FW B	KLP	WA	Granted	14-8-2018	100%
L69/35	10MS FW C	KLP	WA	Granted	17-12-2018	100%
L69/36	10MS FW D	KLP	WA	Granted	17-12-2018	100%
L69/38	Access Road "S" Bend	KLP	WA	Granted	30-1-2019	100%
L69/40	10 Mile Airstrip	KLP	WA	Granted	8-2-2019	100%
L69/41	10 Mile Village	KLP	WA	Granted	8-2-2019	100%
Mining Leases						
M69/145	10 Mile	KLP	WA	Granted	6-6-2018	100%
M69/146	Sunshine	KLP	WA	Granted	6-6-2018	100%
Gas Pipeline						
PL117	Gas Pipeline	KLP	WA	Granted	7-11-2018	100%

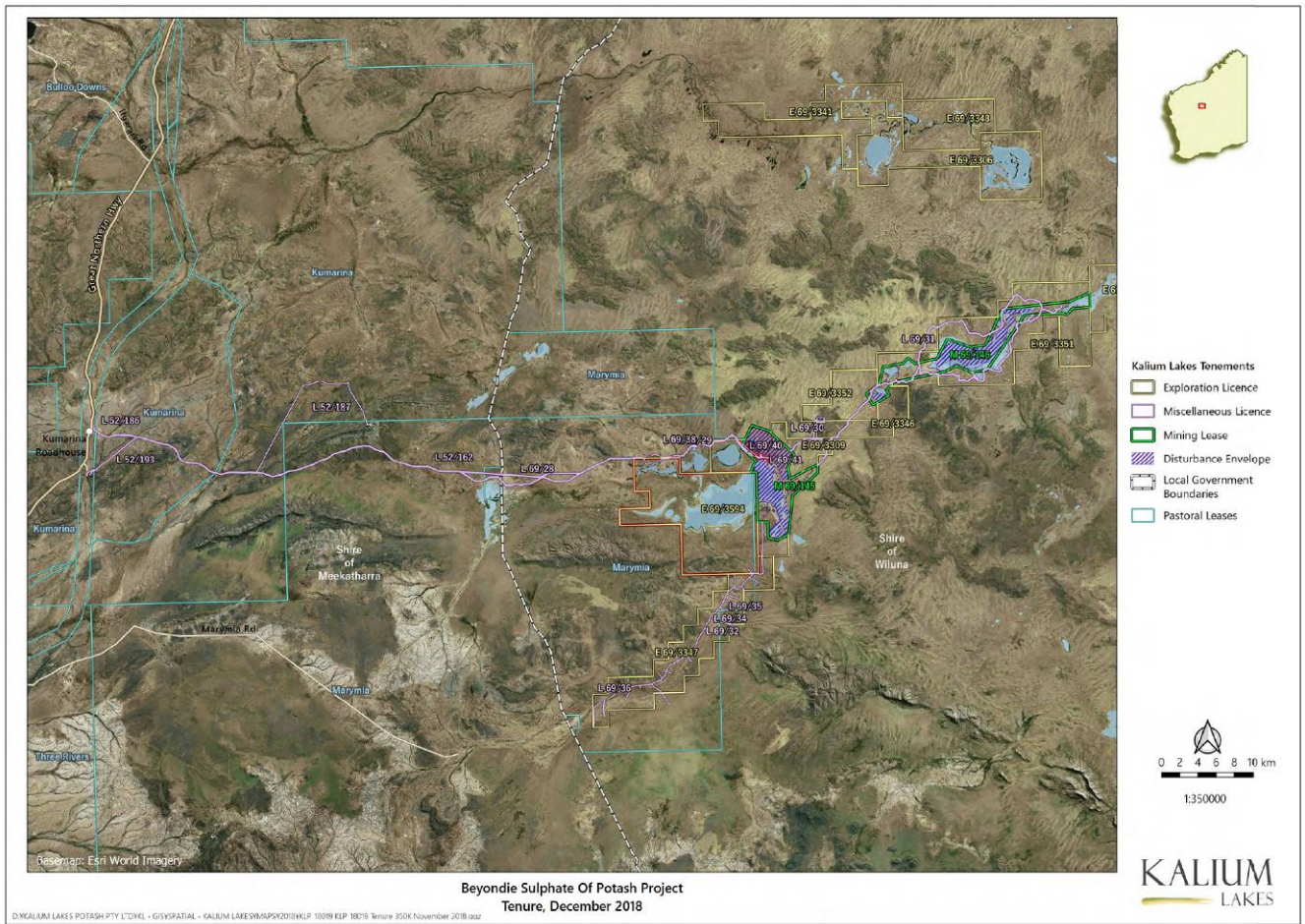


Figure 1: Beyondie Sulphate Of Potash Project - Mining Tenure

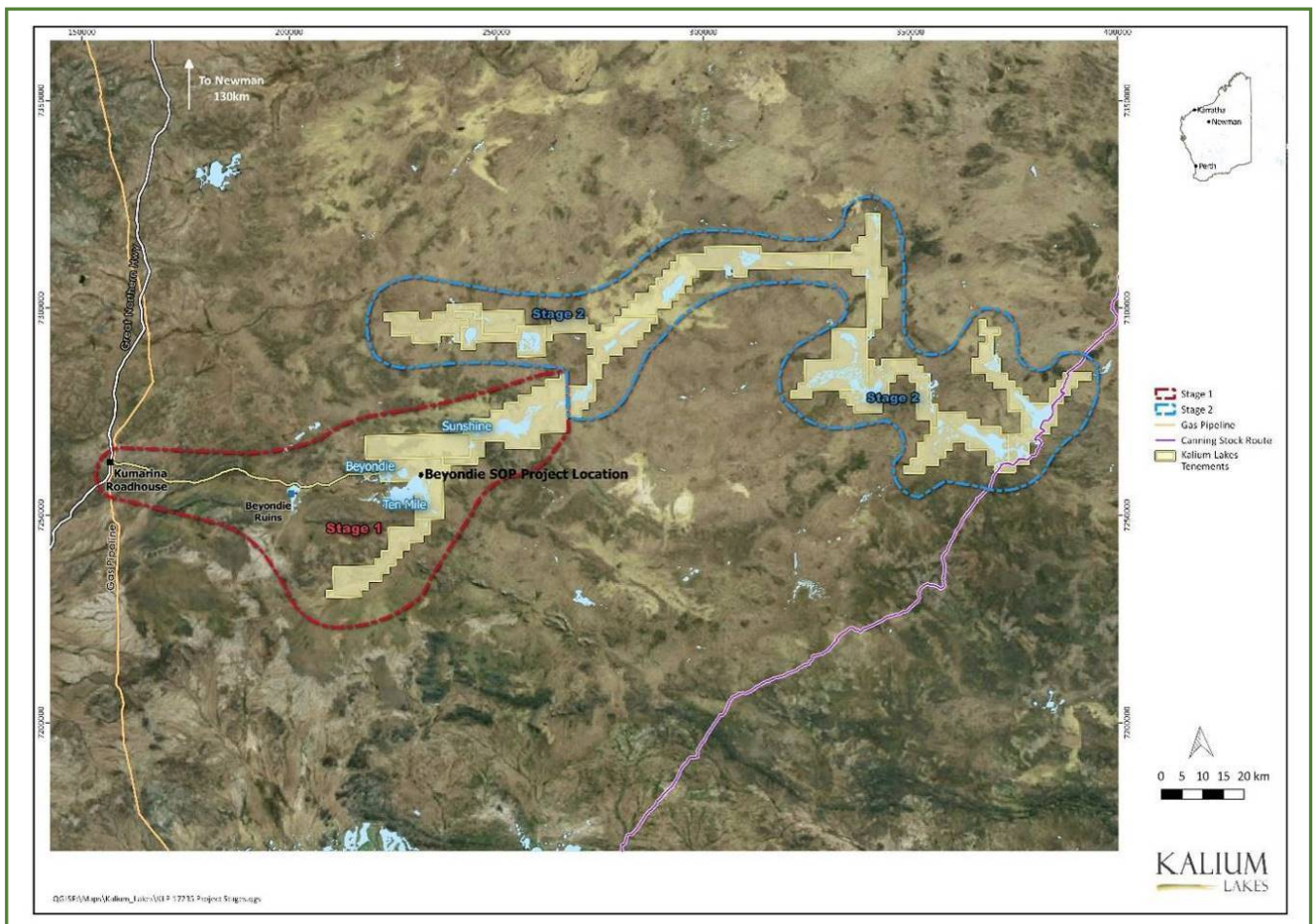


Figure 2: Stage 1 – Represents approximately 21% of the total lake surface area within the tenement packages

Compliance Statement

The information in this document that relates to Exploration Targets, Exploration Results, Mineral Resources, Ore Reserves and Production Targets have been extracted from the report(s) listed below.

- 21 January 2019: FEED Process Recovery Optimisation
- 23 January 2019: EPBC Environmental Approval
- 21 December 2018: Prospectus
- 12 December 2018: Beyondie SOP Project and Company End of Year Update
- 13 November 2018: Beyondie Gas Pipeline Licence Approval
- 8 November 2018: K-plus-S Completes Offtake Due Diligence
- 29 October 2018: 10 Mile Lake West – New Tenement
- 19 October 2018: Annual Report • 18 September 2018: Bankable Feasibility Study Completed with Exceptional Financial Outcomes (Including the attachment, JORC (2012) and NI 43-101 Technical Report, compiled by German Potash Experts and Competent Persons, K-UTEC AG Salt Technologies (K-UTEC)).

The report(s) are available to be viewed on the website at: www.kaliumlakes.com.au

Kalium Lakes confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, Ore Reserve Estimates, Exploration Targets or Production Targets, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Competent Persons Statement

The information in this ASX announcement and the accompanying Report that relates to Exploration Targets, Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Thomas Schicht, a Competent Person who is a Member of a 'Recognised Professional Organisation' (RPO), the European Federation of Geologists, and a registered "European Geologist" (Registration Number 1077) and Anke Penndorf, a Competent Person who is a Member of a RPO, the European Federation of Geologists, and a registered "European Geologist" (Registration Number 1152).

Thomas Schicht and Anke Penndorf are full-term employees of K-UTEC AG Salt Technologies (K-UTEC).

K-UTEC, Thomas Schicht and Anke Penndorf are not associates or affiliates of Kalium Lakes or any of its affiliates. K-UTEC will receive a fee for the preparation of the Report in accordance with normal professional consulting practices. This fee is not contingent on the conclusions of the Report and K-UTEC, Thomas Schicht and Anke Penndorf will receive no other benefit for the preparation of the Report. Thomas Schicht and Anke Penndorf do not have any pecuniary or other interests that could reasonably be regarded as capable of affecting their ability to provide an unbiased opinion in relation to the Beyondie Potash Project.

K-UTEC does not have, at the date of the Report, and has not had within the previous years, any shareholding in or other relationship with Kalium Lakes or the Beyondie Potash Project and consequently considers itself to be independent of Kalium Lakes.

Thomas Schicht and Anke Penndorf have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Thomas Schicht and Anke Penndorf consent to the inclusion in the Report of the matters based on their information in the form and context in which it appears.

Cautionary Statement Regarding Forward-Looking Information

Certain information in this document refers to the intentions of Kalium Lakes, but these are not intended to be forecasts, forward looking statements or statements about the future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of the events in the future are subject to risk, uncertainties and other actions that may cause Kalium Lakes' actual results, performance or achievements to differ from those referred to in this document. Accordingly Kalium Lakes and its affiliates and their directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of these events referred to in the document will actually occur as contemplated.

Statements contained in this document, including but not limited to those regarding the possible or assumed future costs, performance, dividends, returns, revenue, exchange rates, potential growth of Kalium Lakes, industry growth or other projections and any estimated company earnings are or may be forward looking statements. Forward-looking statements can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. These statements relate to future events and expectations and as such involve known and unknown risks and significant uncertainties, many of which are outside the control of Kalium Lakes. Actual results, performance, actions and developments of Kalium Lakes may differ materially from those expressed or implied by the forward-looking statements in this document. Such forward-looking statements speak only as of the date of this document. There can be no assurance that actual outcomes will not differ materially from these statements. To the maximum extent permitted by law, Kalium Lakes and any of its affiliates and their directors, officers, employees, agents, associates and advisers:

- disclaim any obligations or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumption;
- do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and
- disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence.

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.



The Carnegie Joint Venture (CJV) is focussed on the exploration and development of the Carnegie Potash Project (CPP) in Western Australia, which is located approximately 220 kilometres east-north-east of Wiluna and covers a total area of approximately 3,081 square kilometres.

The CJV is a Joint Venture between Kalium Lakes (KLL, 70% Interest) and BCI Minerals (BCI, 30% interest). The JV Companies have endorsed proceeding to a staged Pre-Feasibility Study, with an initial focus on securing tenure and access to all required tenements.

Kalium Lakes Limited



ABN: 98 613 656 643
ASX: KLL
Ordinary Shares on Issue: 187,233,644



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 & Joint Company Secretary:

Christopher Achurch

Joint Company Secretary:

Gareth Widger



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