

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity Kalium Lakes Limited
ABN 98 613 656 643

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Malcolm Roger Joseph Randall
Date of last notice	9 August 2019

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Registered holder is Renique Holdings Pty Ltd
Date of change	12 December 2019

+ See chapter 19 for defined terms.

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No. of securities held prior to change	1,723,207 Fully Paid Ordinary Shares 2,000,000 Unlisted Management Options
Class	Fully Paid Ordinary Shares
Number acquired	938,203
Number disposed	2,000,000 Management Options
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Cashless exercise of 2,000,000 Options at \$0.25 each. The number of fully paid ordinary shares issued was calculated in accordance with the cashless exercise formula under the terms of the Kalium Lakes Limited Management Option Plan Rules.
No. of securities held after change	2,661,410 Fully Paid Ordinary Shares

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares issued on the exercise of Management Options.
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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