

Wednesday 29 January 2020

## Beyondie Eastern Lakes (Stage 2) Consistent High Grade Results - Four Year Comparison

### Highlights

- **Beyondie Eastern Lakes (Stage 2) auger brine sample results resampled over the past four years confirm consistent high potassium grades.**
- **Potassium results, up to 13,200 mg/L - equivalent to a SOP grade of 29,416 mg/L, continue to confirm Australia's highest grade SOP resource.**
- **Low impurity levels with Na:K (sodium to potassium) ratios averaging 8.9.**
- **Stage 1 represents only 21% of the Project's total available lake surface area.**
- **Stage 2 covers 23,856 hectares or 79% of the Project's total available lake surface area.**
- **Following completion of future drilling and aquifer testing, there is significant potential in Stage 2 to include the material below the upper two metres in Mineral Resources.**

Kalium Lakes Limited (KLL) today announced additional assay results from its Beyondie Sulphate of Potash Project (BSOPP). These results were from auger holes located in the eastern tenements Resource Area, which comprise Stage 2 of the Project. Importantly, the potassium grades are consistent with results obtained from the same locations two and four years ago.

The ongoing sampling program reflects KLL's strategy, where a staged development approach provides initial production from the western areas of the project (Stage 1 currently under construction) then expands production to include the eastern areas (Stage 2 see Figure 1 below).

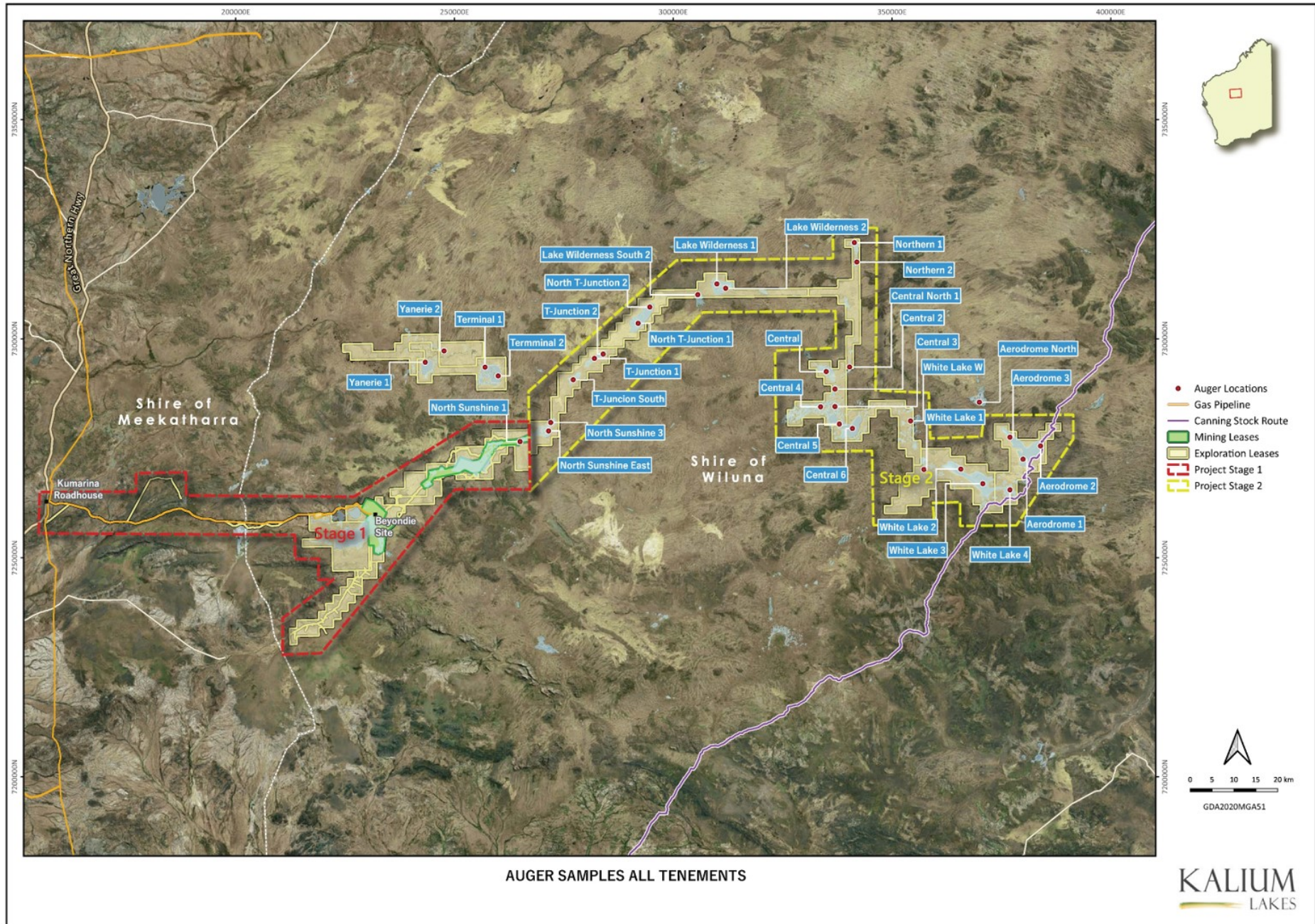
KLL is currently targeting the construction, commissioning and operation of the BSOPP, based solely on Stage 1 of the Project which covers 6,369 hectares or 21% of the 30,225 hectares of total available lake surface area.

Stage 2 of the Project, which includes the remaining 23,856 hectares or 79% of the total available lake surface area and palaeovalley sequence, represents the expansion phase and is anticipated to deliver considerable benefits in terms of increased production volumes and potential extension to the life of the Project.

Managing Director, Brett Hazelden, commented: "These results continue to confirm the high grades for our future Stage 2 eastern lakes. The majority of these lakes only have Mineral Resources associated with the upper two metres of the lake area. There is significant potential to move the Exploration Target lake aquifer and palaeochannel material below this upper two metres into Mineral Resources, following completion of future drilling and aquifer testing.

"We continue to focus our efforts on developing the Stage 1 area to become the first SOP producer in Australia. It is important for our current and future investors to recognise the potential that Stage 2 offers which has almost four times the lake surface area of Stage 1," he said.

Figure 1 – Beyondie Sulphate Of Potash Project Staged Development Areas – Stage 1 and 2



AUGER SAMPLES ALL TENEMENTS





The recent auger program conducted in late 2019, within the eastern lakes forming part of the Stage 2 area, was undertaken to test the consistency of brine grades over time. Table 1 (below) includes a comparison of the results obtained in 2015 with results obtained in 2017 and December 2019. Complete assay information for the 2019 program is presented in Table 2 (below).

Differences observed in potassium concentrations between the sample sets are considered to be due to the impact of rain/drought events and surface water flows at sample locations prior to sampling. Not all locations were sampled during the three separate sampling periods.

**Table 1: Auger Program - Brine Assay Results – 2015 / 2017 / 2019 Potassium Grade Comparison**

Auger Sample	K 2015 mg/L	K 2017 mg/L	K 2019 mg/L
North Sunshine 1	2,340	3,600	Not Sampled
North Sunshine 3	4,300	3,510	<b>4,090</b>
North Sunshine East	3,900	3,610	<b>6,290</b>
Yanerie 1	10,600	10,800	<b>13,200</b>
Yanerie 2	7,180	9,160	<b>7,080</b>
Terminal 1	5,890	5,670	<b>6,540</b>
Terminal 2	3,900	5,860	<b>6,680</b>
T-Junction 1	3,440	3,310	Not Sampled
T-Junction 2	3,470	3,230	Not Sampled
T-Junction North 1	5,650	5,880	<b>6,140</b>
T-Junction North 2	6,580	6,930	<b>7,470</b>
T-Junction South	Not Sampled	3,300	Not Sampled
Lake Wilderness 1	3,400	7,330	<b>6,930</b>
Lake Wilderness 2	6,790	7,770	<b>7,350</b>
Lake Wilderness South 2	Not Sampled	3,740	<b>5,690</b>
Northern 1	5,550	8,320	<b>7,850</b>
Northern 2	1,790	11,600	Not Sampled
Central 1	11,200	11,600	<b>11,400</b>
Central 2	9,835	10,200	<b>11,100</b>
Central 3	6,350	6,530	<b>5,520</b>
Central 4	9,900	11,400	<b>11,800</b>
Central 5	5,320	5,140	<b>4,130</b>
Central 6	9,850	5,200	<b>7,070</b>
Central North 1	1,400	11,500	Not Sampled
White Lake 1	5,400	4,700	<b>6,610</b>
White Lake 2	9,140	8,980	<b>9,720</b>
White Lake 3	9,130	8,840	<b>9,550</b>
White Lake 4	8,490	9,070	<b>9,220</b>
White Lake W	11,300	10,800	<b>8,940</b>
Aerodrome 1	7,620	8,320	<b>8,540</b>
Aerodrome 2	7,840	7,710	<b>7,030</b>
Aerodrome 3	9,130	7,690	<b>9,820</b>
Aerodrome North	4,640	6,000	Not Sampled

**Table 2: Auger Program - Full Assay Brine Results 2019**

Auger Sample	Easting (E) Northing (N)	Ca	K	Na	Mg	SO4	CL	SOP*	Na:Cl Ratio	
		mg/L								
North Sunshine 1	265000 7276500	Not Sampled								
North Sunshine 3	272009.97 7280856.56	1,180	4,090	44,500	6,310	10,100	93,300	9,114	10.88	
North Sunshine East	271523.7 7278932	1,030	6,290	59,900	5,170	14,700	98,550	14,017	9.52	
Yanerie 1	243333.98 7294635.1	415	13,200	70,200	12,400	45,900	125,350	29,416	5.32	
Yanerie 2	247629.88 7297225.07	592	7,080	51,300	8,800	34,200	87,400	15,778	7.25	
Terminal 1	257000 7293500	883	6,540	50,400	5,820	18,300	89,150	14,574	7.71	
Terminal 2	260000 7291500	925	6,680	53,600	6,180	16,800	90,200	14,886	8.02	
T-Junction 1	282000 7295500	Not Sampled								
T-Junction 2	284000 7296500	Not Sampled								
T-Junction North 1	292000 7303500	1,070	6,140	57,300	8,110	13,300	107,950	13,683	9.33	
T-Junction North 2	294657.84 7307221.86	996	7,470	54,900	7,050	15,200	100,300	16,647	7.35	
T-Junction South	277152 7290635	Not Sampled								
Lake Wilderness 1	310000 7312500	1,030	6,930	51,700	8,390	15,500	94,000	15,443	7.46	
Lake Wilderness 2	312000 7311500	934	7,350	62,000	9,870	14,000	119,800	16,379	8.44	
Lake Wilderness South 2	305633 7310032	1,220	5,690	42,400	4,990	12,700	79,050	12,680	7.45	
Northern 1	341432.9 7321933	968	7,850	54,700	8,350	15,500	104,800	17,494	6.97	
Northern 2	342000 7317500	Not Sampled								
Central 1	335000 7292500	416	11,400	84,000	13,900	25,700	165,400	25,405	7.37	
Central 2	337000 7288500	637	11,100	84,700	15,100	14,800	177,250	24,736	7.63	
Central 3	337000 7284500	594	5,520	66,700	11,000	19,200	143,450	12,301	12.08	
Central 4	333703.13 7284444.11	485	11,800	80,300	12,400	24,500	150,450	26,296	6.81	
Central 5	338000 7280500	1,020	4,130	64,700	7,630	12,400	117,350	9,204	15.67	
Central 6	341000 7279500	372	7,070	89,300	14,200	20,500	190,850	15,755	12.63	
Central North 1	340332.563 7293548	Not Sampled								
White Lake 1	357345.2 7270168.5	746	6,610	48,600	8,720	24,000	87,050	14,730	7.35	
White Lake 2	365779.469 7270248	348	9,720	88,800	9,930	34,200	152,500	21,661	9.14	
White Lake 3	370801.94 7266909.72	489	9,550	77,200	6,520	30,300	125,350	21,282	8.08	
White Lake 4	377000 7265500	440	9,220	84,800	8,650	30,300	143,800	20,547	9.20	
White Lake W	354283.563 7281216.5	419	8,940	76,900	11,000	33,900	134,750	19,923	8.60	
Aerodrome 1	380000 7272500	581	8,540	81,000	7,020	23,000	132,650	19,031	9.48	
Aerodrome 2	384000 7275500	654	7,030	81,100	6,990	20,700	134,750	15,666	11.54	
Aerodrome 3	377000 7277500	517	9,820	87,300	8,220	22,700	156,000	21,884	8.89	
Aerodrome North	370000 7285500	Not Sampled								

Note: \*SOP grade calculated by multiplying Potassium (K) by a conversion factor of 2.228475.  
Auger samples are up to two (2) metres in depth at -90 Dip and 0 Azimuth

**Table 3 – JORC Table One**

**Section 1 – Sampling Techniques and Data**

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>• <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The sampling program involved the collection of brine samples from open auger drill holes.</li> <li>• Brine was obtained from the water table within a drill hole of up to two metres in depth directly after drilling. A sample bottle was submerged below the water table and allowed to fill.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>• <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>	<ul style="list-style-type: none"> <li>• All holes were drilled using a motorised auger to penetrate the lake sediments.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Brine was obtained from the water table within a drill hole of up to two metres in depth directly after drilling. A sample bottle was submerged below the water table and allowed to fill.</li> <li>• Samples are considered representative of the saturated zone of the auger hole.</li> </ul>
<b>Geologic Logging</b>	<ul style="list-style-type: none"> <li>• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Geological samples were obtained in these exact locations both two and four years prior to 2019. They were not obtained in this sampling.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Subsampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/ second-half sampling.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• All samples collected are kept cool, until delivery to the laboratory in Perth.</li> <li>• Brine samples were collected in 500 ml bottles with little to no air.</li> <li>• Samples are considered representative of the saturated zone of the auger hole depth.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>• Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>• Elemental analysis of brine samples are performed by a reputable Perth laboratory, the Bureau-Veritas (BV) (formerly Amdel/Ultrace) mineral processing laboratories. BV is certified to the Quality Management Systems standard ISO 9001. Additionally they have internal standards and procedures for the regular calibration of equipment and quality control methods.</li> <li>• Laboratory equipment are calibrated with standard solutions</li> <li>• Analysis methods for the brine samples used are inductively coupled plasma optical emission spectrometry (ICP OES), Ion Selective Electrode (ISE), Inductive coupled plasma mass spectroscopy (ICP-MS), volumetrically and colourimetrically.</li> <li>• The assay method and results are suitable for the calculation of a resource estimate.</li> <li>• Repeat assays have been undertaken at 1 in 10 intervals</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes.</li> <li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>• Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>• Data concerning sample location was obtained in the field by company personnel, data entry then performed back in the Perth office to an electronic database and verified by Advisian.</li> <li>• All drill holes are twins of previous holes as discussed in the report</li> <li>• Assay data remains unadjusted.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• Hole location coordinates were obtained by a handheld GPS.</li> <li>• The grid system used was MGA94, Zone 51.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation</li> </ul>	<ul style="list-style-type: none"> <li>• Auger samples across lake surfaces have been obtained on an approximate 1km grid. The 2017 and 2019 samples are a 10% subset of this grid approximately spaced at between approximately 1.5 and 5 km apart.</li> <li>• The sampled lake sediments have an existing Mineral Resource</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>procedure(s) and classifications applied.</i></p> <ul style="list-style-type: none"> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable, considering the deposit type.</li> <li>• All drill holes are vertical given the flat lying structure of a salt lake</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples are labelled and transported by KLP personnel to Perth. They are then hand delivered to BV laboratories by KLP personnel.</li> </ul>
<b>Audits or reviews</b>	<p><i>The results of any audits or reviews of sampling techniques and data.</i></p>	<ul style="list-style-type: none"> <li>• Advisian has conducted a review of works undertaken previously by AQ2 and KUtec.</li> </ul>

## Section 2 – Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>• <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></li> <li>• <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The BSOPP is 100% owned by Kalium Lakes Limited (KLL or Kalium Lakes) with project tenure held under granted exploration licences: E69/3306, E69/3309, E69/3339, E69/3340, E69/3341, E69/3342, E69/3343, E69/3344, E69/3345, E69/3346, E69/3347, E69/3348, E69/3349, E69/3351, E69/3352, E69/3594.</li> <li>• KLL also has granted Mining Licences: M69/145 and M69/146.</li> <li>• KLL has a land access and mineral exploration agreement, and a Mining Land Access Agreement with the Mungarlu Ngurrarankatja Rirraunkaja (MNR) Aboriginal Corporation over tenures E69/3339, E69/3340, E69/3342, E69/3343, E69/3344, E69/3345, E69/3348, E69/3349 and E69/3351.</li> <li>• KLL has an exploration and prospecting deed of agreement, and a Mining Land Access Agreement with the Gingirana Native Title Claim Group over tenures E69/3306, E69/3309, E69/3341, E69/3346, E69/3347, E69/3348, E69/335, E69/3352, E69/3594.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>• <i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>• There has been no 3rd party exploration on the lake surfaces</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The deposit is a brine containing potassium and sulphate ions that form a potassium sulphate salt. The brine is contained within saturated sediments below the lake surface and in sediments adjacent to the lake. The lake sits within a broader palaeovalley system that extends over hundreds of kilometres.</li> <li>• In addition to the lake surface, brine hosted drilling targets include the palaeochannel and porous and fractured bedrock.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Drill hole Information</b>	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:</i></p> <ul style="list-style-type: none"> <li><i>easting and northing of the drillhole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>downhole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	<ul style="list-style-type: none"> <li>Information has been included in drill collar tables</li> <li>All holes are vertical.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable due to exploration results being applicable to a brine and not a solid.</li> <li>No low or high grade cut-off grade has been implemented.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</i></li> <li><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable due to exploration results being applicable to a brine and not a solid.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>Refer to figures/tables in this announcement.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting</i></li> </ul>	<ul style="list-style-type: none"> <li>All pertinent results have been reported.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<p><i>of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></p>	
<p><b>Other substantive exploration data</b></p>	<ul style="list-style-type: none"> <li>• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Gravity geophysical surveys have been completed at approximately 5 km spacing across the tenements. Publically available aerial imagery and magnetic data has been processed, and in combination with residual gravity modelling has been used to map the palaeovalley.</li> </ul>
<p><b>Further work</b></p>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Additional exploration of the Stage 2 tenements may include: <ul style="list-style-type: none"> <li>○ Exploration drilling to confirm palaeochannel geometry and grade;</li> <li>○ Production bore drilling and test pumping to confirm aquifer hydraulic conductivity and sustainable yields;</li> </ul> </li> <li>• Updated Mineral Resource and Reserve Modelling.</li> </ul>

## Compliance Statement

The information in this document that relates Production Targets has been extracted from the ASX announcement(s) listed below.

- 17 September 2018: Bankable Feasibility Study Completed With Exceptional Financial Outcomes
- 4 March 2019: Lower Operating Cost and Increased Production For BSOPP (Front-End Engineering and Design (FEED) works)

The report(s) are available to be viewed on the website at: [www.kaliumlakes.com.au](http://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 Person Statement

The information in this ASX Announcement that relates to Exploration Results for The Beyondie Sulphate of Potash Project is based on, and fair represents, information compiled by Mr Adam Lloyd, who is a member of the Australian Institute of Geoscientists and International Association of Hydrogeologists. Mr Lloyd has verified and approved the data disclosed in the release, including the sampling, analytical and test data underlying the information.

Mr Lloyd is employed by Advisian, an independent consulting company. Mr Lloyd has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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". Mr Lloyd consents to the inclusion in this ASX Announcement of the matters based on his information in the form and context in which it appears.

## 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, including any production targets, based on the information contained in the announcement and in particular the JORC 2012 and NI 43-101 Technical Report - Bankable Feasibility Study.

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 statement

\*\*\* ENDS \*\*\*

## Kalium Lakes Limited



ABN: 98 613 656 643  
ASX: KLL  
Ordinary Shares on Issue: 391,866,166



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### Board of Directors:

Mal Randall	Non-Executive Chairman
Brett Hazelden	Managing Director
Rudolph van Niekerk	Executive Director
Stephen Dennis	Non-Executive Director

### Chief Financial Officer and Company Secretary:

Christopher Achurch

### Company Secretary:

Gareth Widger



### Share Registry

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