

ASX Release

Thursday 20 August 2020

Board Changes

Kalium Lakes Limited (ASX:KLL) (**Kalium Lakes, KLL** and the **Company**) wishes to advise that its current chairman, Mr Malcolm Randall, will retire as a director of the Company at or before its next Annual General Meeting in November 2020. To allow for an orderly transition, Mr Randall has advised he will immediately step down from the role of chairman of the Company (**Chairman**) and will remain as a non-executive director of the Company.

Following this decision, the Board has resolved to appoint Mr Stephen Dennis, a non-executive director of the Company, as Chairman.

Mr Dennis is an experienced and well-regarded company director, with a successful career in the Australian and international resources sector spanning more than 35 years. During this time he has been appointed to a number of senior resource company boards, several of which he serves as chairman.

Mr Dennis joined the Kalium Lakes board in April last year, as the nominee of the Company's major Shareholder, Greenstone Resources. Mr Dennis will cease to be Greenstone's nominee to the KLL Board and will be replaced in that capacity by current non-executive director, Mr Mark Sawyer, who is a Senior Partner of Greenstone.

As the incoming Chairman, Mr Dennis, said: *"I look forward to working with the Kalium Lakes' team, led by newly appointed Chief Executive Officer Mr Rudolph van Niekerk, to ensure the success of the Beyondie SOP Project as we move towards operational start-up next year.*

"On behalf of the Board, I would also like to thank Mal as the founding chairman for his valuable contribution to Kalium Lakes. Mal has led the Company as Chairman for the past five years and has guided its growth from a small private company to an ASX listed business with more than 5,000 shareholders," he said.

Mr Dennis also commented that the changes at board level follow an internal review of the board composition and structure within the Company that has taken place over the past two months. In preparation for Mr Randall's retirement as a director of the Company, the KLL Board has commenced a process to identify an additional, suitably qualified, independent non-executive director to join the board of the Company.

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This ASX announcement was approved and authorised for release by the Board of Kalium Lakes Limited.