Kalium Lakes Limited (KLL) announces the achievement of several significant milestones together with the continuation of all construction works for the Beyondie SOP Project (BSOPP) on budget and on schedule, as it continues planned progress towards the target of first SOP production in September 2021.

CEO, Rudolph van Niekerk, said: “Every key milestone achieved de-risks the Project for completion on budget and on schedule.

“Methodically and deliberately we are working our way through this project’s construction phase, making sure everything is aligned for successful commissioning and commencement of production in the third quarter of the 2021 calendar year,” he said.
Progress on the gas pipeline continues to meet expectations and overall pipeline construction is now more than 70% complete.

![Gas pipeline at inlet station location](image1)

Installation of low-pressure gas piping has also commenced, which will supply gas from the high-pressure gas delivery station to the power station and other areas within the SOP plant.

![Low pressure gas piping between power station and gas pipeline delivery station](image2)

Construction for the SOP purification plant and power station is also in progress, with both DRA and Clarke Energy now fully mobilised to undertake the required construction activities.
Power station generators lifted into position

Switch room lifted into position

Installation of exhaust stacks
Civil and concrete works in progress for the SOP storage facility

Ring-beam for raw and fire water tank

Delivery of key equipment for the SOP plant also remains on schedule with two shipments delivered to Fremantle, five ships in transit and four shipments due to depart before the end of October 2020.

Raw Salt Feeder

Thickener Trial Assembly

Cooling Crystalliser (component)

Centrifuges (sealed for transport)

Please follow Kalium Lakes on LinkedIn or visit the website for regular non-market sensitive Project progress updates.

www.kaliumlakes.com.au
Beyondie Sulphate Of Potash Project
Pioneering Australian SOP Production

- 100% owned Beyondie Sulphate Of Potash Project (BSOPP)
- Located 160km south east of Newman, in Western Australia
- 5.1Mt SOP Ore Reserve (1.65Mt Proven, 3.49Mt Probable)
- 31.42Mt SOP Drainable Mineral Resource (4.32Mt Measured, 13.19Mt Indicated, 13.91Mt Inferred)
- Binding Offtake Agreement with K+S, ~$650M revenue over first 10 years
- All Native Title Mining Agreements in place
- All EPA, EPBC, DMIRS, DWER construction approvals in place
- Phase 1 Start-up = 90ktpa SOP; Phase 2 = 180ktpa SOP
- Low All In Sustaining Operating Cost (AISC) ~US$200/t FOB
- Low cost, high margin, long life operation: pre-tax Phase 1 NPV(8) of A$364M and pre-tax Phase 2 NPV(8) of A$603M
- All EPA, EPBC, DMIRS, DWER construction approvals in place
- Phase 1 Start-up = 90ktpa SOP; Phase 2 = 180ktpa SOP
- Low All In Sustaining Operating Cost (AISC) ~US$200/t FOB
- Low cost, high margin, long life operation: pre-tax Phase 1 NPV(8) of A$364M and pre-tax Phase 2 NPV(8) of A$603M
- Binding Offtake Agreement with K+S, ~$650M revenue over first 10 years
- First production due Q3 of the 2021 calendar year with +30 years Ore Reserve
- Overall Project is 60% complete as at 15 September 2020
- The BSOPP is subject to various specific and general risks as set out at Section 9 (pages 67-74) of the Prospectus published on 21 May 2020

Forward looking statements

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).

*** ENDS ***

This announcement was approved and authorised for release by the Chief Executive Officer of Kalium Lakes Limited.

Kalium Lakes Limited

ABN: 98 613 656 643
ASX: KLL

Contact Details:
Kalium Lakes Limited
Unit 1, 152 Balcatta Road
Balcatta WA 6021
PO Box 610
Balcatta WA 6914
Email: info@kaliumlakes.com.au
Web: www.kaliumlakes.com.au
Tel: +61 (0)8 9240 3200

Board of Directors:
- Stephen Dennis
  Non-Executive Chairman
- Mal Randall
  Non-Executive Director
- Dale Champion
  Non-Executive Director
- Mark Sawyer
  Non-Executive Director
- Brent Smoothy
  Non-Executive Director
- Rudy van Niekerk
  Chief Executive Officer

Company Secretary:
- Gareth Widger

Share Registry
Computershare Investor Services Pty Ltd
Level 11, 172 St Georges Terrace Perth, WA 6000
Tel: (within Australia): 1300 860 505
Tel: (outside Australia): +61 9 9415 4000

www.kaliumlakes.com.au