

Completion Of Cornerstone Investment

Highlights

- Greenstone Resources' A\$20.8 million equity investment in Kalium Lakes now completed.
- Kalium Lakes is well progressed towards completion of all financing tasks.
- A Final Investment Decision for the Beyondie SOP Project is on target for this quarter.

Kalium Lakes Limited (**Kalium Lakes** or the **Company**) (ASX:KLL) is pleased to announce that the conditional cornerstone equity investment of \$A20.8 million (**Placement**) from Greenstone Management (Delaware) II LLC in its capacity as general partner of Greenstone Resources II (Australia) Holdings L.P (**Greenstone**) with respect to Kalium Lakes' Beyondie Sulphate of Potash Project (**Beyondie Project**), is now complete.

The Company has issued 28,401,101 new fully paid ordinary shares (**Shares**) at an issue price of A\$0.44 per Share (**Placement Shares**) pursuant to the Company's Listing Rule 7.1 capacity and Greenstone presently holds 47,305,588 Shares (being approximately 19.8% of the total issued share capital of the Company).

As part of the agreement reached with Greenstone, Greenstone has been granted an anti-dilution right which, in certain circumstances, entitles Greenstone the right to participate in any future offers of equity securities by the Company to the extent necessary to maintain its percentage shareholding in the Company. Refer to the ASX announcements dated 3 April 2019 and 9 April 2019 for further details.

The Company has dispatched a Notice of General Meeting to shareholders, seeking shareholder approval to (amongst other matters) ratify the Shares issued under the Placement. The Directors of Kalium Lakes recommend that shareholders vote in favour of these resolutions. The General Meeting will be held at 9:00am (WST) on Tuesday 21 May 2019.

An Appendix 3B and Cleansing Notice in respect of the issue of the Placement Shares follow this announcement.

ENDS

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 these events referred to in the document will actually occur as contemplated, or at all.

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.



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: 238,966,103

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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 and Joint Company Secretary:

Christopher Achurch

Joint Company Secretary:

Gareth Widger



Share Registry:

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