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14 March 2023

To Creditors

Dear Sir/Madam

**Kalium Lakes Limited**  
**(Subject to Deed of Company Arrangement)**  
**(Receivers and Managers Appointed)**  
**ACN 613 656 643 (“the Company or KLL”)**

I refer to the appointment of Matthew Woods, Clint Joseph, and I, Martin Jones, as Joint and Several Voluntary Administrators of the Companies on Thursday, 3 August 2023 pursuant to Section 436A of the Corporations Act 2001 (**the Act**).

At a Reconvened Meeting of Creditors of the Company held 16 February 2024, creditors of KLL resolved to accept a Deed of Company Arrangement (**DOCA**) as proposed by Alt Finance Pty Ltd (**Alt Finance**). The DOCA was executed on 11 March 2024. Please find enclosed a copy of the formal notice as required under Section 450B of the Corporations Act 2001.

I confirm that we are working with the DOCA Proponents, Alt Finance to progress the terms and conditions of the DOCA, which includes a number of conditions precedent including the retirement of the Receivers and Managers over the Company upon:

- completion of the sale of shares in Kalium Lakes Potash Pty Ltd (Receivers and Managers Appointed) (Subject to Deed of Company Arrangement) and Kalium Lakes Infrastructure Pty Ltd (Receivers and Managers Appointed) (Subject to Deed of Company Arrangement); and
- receipt of Research and Development tax incentives anticipated to by the Company

It is anticipated that the DOCA will complete at the end of May or June 2024.

Should you have any further queries, please contact us on (08) 9263 7297 or email at [kaliumlakes@kpmg.com.au](mailto:kaliumlakes@kpmg.com.au).

Yours faithfully

**Martin Jones**  
Joint and Several Deed Administrator

**Form 509E**  
**Notice to creditors of execution of a deed of company arrangement**

*Corporations Act 2001*  
*Section 450B(a)*

**Kalium Lakes Limited**  
**(Subject to Deed of Company Arrangement)**  
**(Receivers and Managers Appointed)**  
**ACN 613 656 643 (“the Company or KLL”)**

1. Notice is given under Section 450B that the Company have executed a Deed of Company Arrangement on 11 March 2024.
2. Copies of the deeds may be inspected at our offices, being Level 8, 235 St Georges Terrace Perth WA 6000, alternatively the deeds are available for inspection via the Company’s creditors website, being <https://kpmg.com/au/en/home/creditors/kalium-lakes.html>

DATED this 14<sup>th</sup> day of March 2024.



**Martin Jones**  
Deed Administrator

c/- KPMG  
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