

The Manager  
Companies Announcements Office  
Australian Securities Exchange

09 March 2018

Dear Sir/Madam,

### **Land purchase at Smith Bay**

The Company (KIPT) is pleased to announce that, in addition to the 12ha site that it purchased in 2014 at Smith Bay, the site of its proposed KI Seaport, the Company yesterday agreed to buy an additional 173ha coastal site that adjoins its land to the west. The purchase price is \$2.15 million.

The additional land provides the Company with greater flexibility in the layout and capability of its onshore facilities and in managing the actual and perceived impacts of its proposed development. It also gives room for the facility to expand in the future, should this be required. All these benefits are subject to government consent.

Managing Director, John Sergeant said "The extensive evaluation of all possible wharf sites on Kangaroo Island, conducted in 2013, showed that Smith Bay is the best location on all relevant economic, social and environmental criteria. While our existing 12ha site is adequate for our operation, we are delighted to have been able to secure such a large and strategically important parcel of additional land at this time."

The Company may seek to dispose of those parts of the newly-acquired land that do not suit its long-term plans.

Yours sincerely,



Ms Vicky Allinson  
Company Secretary