

25 October 2019

The Manager
Companies Announcements Office
Australian Securities Exchange

Dear Sir/Madam,

Addendum to EIS lodged

Kangaroo Island Plantation Timbers (KIPT) is pleased to announce that it has lodged an Addendum to its Draft Environmental Impact Statement (EIS) for the proposed KI Seaport at Smith Bay, Kangaroo Island.

The Addendum formally modifies the proposed design to incorporate changes announced by the Company on 20 September 2019. These changes were made in response to issues raised during the public and agency consultation process conducted earlier this year.

The Addendum is effectively a mini-EIS, addressing each of the criteria against which the marine component of the development is being assessed. The Addendum shows how the environmental impact of the in-water structure is reduced by the changes that have been made to the design.

The reduced impacts arise from the absence of a solid causeway, the elimination of any requirement for dredging, the increased separation from sensitive receptors and the reduced footprint of the design on the seabed. There are consequential reductions in landside impact because there will be no requirement to process dredge spoil onshore.

As expected, the Minister for Planning has formally advised the Company that he intends to hold further public consultation regarding the revised marine design. The Company welcomes the opportunity to share information about the benefits of the changes it has made. It will advise the market when the dates of this public consultation period, and the Addendum itself, are made public by the Minister.

The State Planning Commission and the Environment Protection Agency have recently confirmed that the assessment criteria for the proposed KI Seaport have not changed. The Company is satisfied that all criteria have been met, and looks forward to a favourable outcome.

Yours sincerely,



Ms Vicky Allinson
Company Secretary