

Mr Corey Lian
Senior Advisor, Listings Compliance
ASX Compliance
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Email: corey.lian@asx.com.au; tradinghaltssydney@asx.com.au

31 January, 2020

Kangaroo Island Plantation Timbers Ltd (ASX code: KPT) – request an extension to voluntary suspension

Kangaroo Island Plantation Timbers Ltd (“KIPT” or “the Company”) requests an extension to our voluntary suspension be granted by the Australian Securities Exchange (“ASX”) with respect of its ordinary shares, in accordance with Listing Rule 17.2.

The Company requests the voluntary suspension of the quotation of its ordinary shares on the ASX be continued until the Company is able to inform the market on:

1. the insurance settlement pertaining to the fire damage; and
2. the financial impact and effect on operations to the Company due to the fire damage.

The Company advises that during this extended time:

- I. It will continue to complete the following tasks, which it believes must be undertaken in order to ensure an orderly market in its securities.
 - a. to assess the extent and severity of damage to its timber plantations and those of independent tree growers;
 - b. to investigate opportunities to sell fire-affected timber;
 - c. to make any necessary changes to its arrangements with its insurers, bankers and project partners;
 - d. to determine its future business strategy and the extent of planned replanting activity; and
 - e. to determine the extent of fire-related impairments to the carrying value of its land and timber assets.

- II. In addition, the Company will use the extended time:
 - a. to mitigate risks for the rest of the fire season and future fire seasons;
 - b. to assist the Kangaroo Island community and independent timber growers;
 - c. to work with government and the community on the economic recovery of the Island economy; and
 - d. to make progress towards a favourable conclusion of the development assessment process for the KI Seaport, which remains critical to the Company’s medium and long term future.



- III. It requests that the voluntary suspension end when an announcement in respect of the above matters set out in 1 and 2 above is released to the market;
- IV. It is not aware of any reason why the voluntary suspension should not be granted, or of any other information required to be provided to the market or the ASX in relation to the voluntary suspension.

By authority of the Board

A handwritten signature in blue ink, appearing to read "V Allinson", with a horizontal line extending to the right.

Victoria Allinson
Company Secretary