



The Manager  
Companies Announcements Office  
Australian Securities Exchange

11 February, 2020

**Kangaroo Island Plantation Timbers Ltd (ASX code: KPT) – \$10 million insurance progress payment**

Kangaroo Island Plantation Timbers Ltd (“KIPT” or “the Company”) is pleased to announce that its insurer Primacy Underwriting Management Pty Ltd has accepted the claim for losses as notified by the Company to the insurer. The Company has received a first progress payment of \$10 million from its timber insurance policy. The balance of the claim is being progressed by the insurer and further details will be released once the claim has been finalised.

The Company is revising its business plan, taking into account short and longer term opportunities following the fire events disclosed previously. As part of that consideration the board is discussing with the Commonwealth Bank the terms of its existing financing schedule. The Company will continue to advise the market as it determines its options for rebuilding the business.

Of further information please contact me on 08 8227 2482 or email [vicky.allinson@kipt.com.au](mailto:vicky.allinson@kipt.com.au)

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

