

3 July 2020

The Manager
Companies Announcements Office
Australian Securities Exchange

Dear Sir/Madam,

Kangaroo Island Plantation Timbers Ltd (KPT) – Unlisted Performance Rights

At the 30 June 2020 General Meeting, the Shareholders approved new Performance Rights, that were issued on 30 June 2020:

2,256,896 30 June 2020 Performance Rights, being:

- 752,297 30 June 2020 Performance Rights @ \$1.25 VWAP
- 1,003,065 30 June 2020 Performance Rights @ \$1.50 VWAP
- 501,534 30 June 2020 Performance Rights @ \$1.75 VWAP

As a result of the issue of new Performance Rights, the following Performance Rights expired on 30 June 2020:

1,285,700 21 November 2019 Performance Rights, being:

- 535,700 21 Nov 2019 Performance Rights @ \$3.50 VWAP
- 428,600 21 Nov 2019 Performance Rights @ \$4.25 VWAP
- 321,400 21 Nov 2019 Performance Rights @ \$5.00 VWAP

Yours sincerely,



Ms Vicky Allinson
Company Secretary