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The Manager
Companies Announcements Office
Australian Securities Exchange

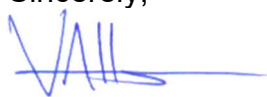
Forestry Development Fund Grant to be repaid

Kiland Limited ("KIL" or "the Company") announced it secured a \$5 million Forestry Development Fund grant from the Australian Commonwealth Government on 22 December 2020. The grant was to support development of a biomass pellet mill on Kangaroo Island.

To date the Company has received \$2.6 million in grant funds.

The change in the Company's strategy to revert its estate to an agricultural enterprise does not include the development of the pellet mill. Given this, the Australian Commonwealth Government has informed the Company that its application no longer aligns with the requirements of the grant program and the funds received to date are to be repaid. Kiland will repay the \$2.6 million to the Australian Commonwealth Government in full.

Sincerely,



Victoria Allinson
Company Secretary

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