

21 December 2021

The Manager
Companies Announcements Office
Australian Securities Exchange

Conditional sale of pontoon

Kiland Limited's ("Kiland") wholly owned subsidiary KI Seaport Pty Ltd has entered into a conditional sale agreement for its pontoon asset for net cash proceeds of USD4.3m (AUD6.06m equivalent at the current exchange rate). The carrying value of the pontoon asset was AUD5.0m at 30 June 2021.

The sale is subject to numerous conditions including completion of necessary port and safety clearance works required for the pontoon to be towed. Completion is expected to occur on or before 16 February 2022. The buyer will lodge a 15% deposit which will be held by an escrow agent until completion.

Sincerely,



Victoria Allinson
Company Secretary