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ASX Announcement

The Manager
Market Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

KILAND SIGNS BIOCHAR PROJECT DEVELOPMENT AGREEMENT WITH BIOCARE

- **Kiland Ltd (“Kiland”) has entered into an agreement with Biocare Projects Pty Ltd (“Biocare”) to undertake the world’s largest biochar production project**
- **The project will seek to produce both physical biochar and Carbon Removal Credits from processing fire-damaged timber sourced from Kiland’s Kangaroo Island estate.**

Kiland announced on 16 June 2022 that it intends to convert approximately 4.5m tonnes of fire-damaged biomass (standing timber) into approximately 900,000 tonnes of biochar. Kiland is pleased to announce its wholly owned subsidiary KI Carbon Ltd (“KI Carbon”) has entered into a Project Development and Services Agreement with Biocare.

Biocare’s responsibilities under the agreement include the design and development of an infield production system, management of the accreditation process, and marketing of carbon removal credits. AAGIM will manage biochar production operations as part of the reversion process, which continues as planned.

Kiland expects field trials to commence late in 2022 or early 2023. If successful, KI Carbon will also seek to market any biochar into the domestic agricultural market. KI Carbon intends to seek external funding for future capital requirements.

Kiland Chairman James Davies said “Biocare has deep technical and market expertise, we are pleased to be partnering with them as we develop the world’s largest biochar project.”

Biocare Director Abraham Robertson commented “We are pleased to be selected as Kiland’s partner to deliver the world’s largest biochar project. Biochar is a permanent store of carbon, making it hugely significant in the global fight against climate change. This project will generate carbon removal certificates, which are critical for companies seeking to achieve their net zero ambitions. Biocare’s mission is to assist our partners from around the globe to access carbon finance for carbon removal projects. Not only will Kiland’s project deliver a great local outcome, but it is an important demonstration of a large-scale carbon removal project. We believe this project will be a catalyst to further decarbonisation projects in South Australia and across the world.”

About Biocare



Biocare Projects specialises in identifying, assessing and enabling decarbonisation projects. Biocare focuses on carbon removal offsets, which involve taking carbon from the atmosphere through nature-based or technology-based solutions, providing permanent carbon sequestration. We evaluate the potential for various industries to streamline processes, manage waste streams and generate new income sources, with a primary focus on heavy industry, agriculture and forestry. Biocare offers end to end advisory on feasibility, technology, operations, commissioning, project registration and compliance, carbon credit marketing and sales, and biochar end use.

Further information: www.biocareprojects.com.au

Released by authority of the Board

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