

26 June 2023
ASX Announcement (ASX: KIL)

Valuation changes on Kangaroo Island estate

Kiland Ltd (“Kiland” or the “Company”) engaged LAWD Pty Ltd (“LAWD”) to provide an independent Valuation Report for its properties on Kangaroo Island as at 30 June 2023. Kiland has received draft reports and wishes to advise the market of the draft valuation.

The Company’s properties fall into two broad categories:

- Agricultural Land including land remaining under plantation or in various stages of reversion to agriculture.
- Ancillary Properties held for operational support and worker accommodation.

Kiland wishes to advise the following changes in valuations included in the LAWD reports:

	2022 \$millions	2023 \$millions	Change \$millions	Change %
Agricultural Land	70.25	91.35	21.10	30.0
Ancillary Properties	2.39	2.71	0.32	13.4
Total	72.64	94.06	21.42	29.5

There were no acquisitions or disposals of Agricultural Land during the FY23 financial year, however investors should note that there were two transactions in Ancillary Properties on Kangaroo Island:

- The disposal of Ballast Head property for \$750,000
- The acquisition of Allotment 300, Wedgewood Road, Parndana for \$390,000

Investors should also note that the LAWD reports are in draft form and the valuations adopted in the June 2023 Annual Report may differ as they remain subject to review by the Company’s Audit and Risk Committee, approval by the Board and sign-off by the Company auditor.

The Kiland Agricultural Land estate comprises 45 individual properties totalling approximately 25,584 hectares, of which approximately 18,648 hectares is Agricultural Land and 6,936 hectares of remnant vegetation.

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Authorised for release by the Board of Kiland Limited.