

10 November 2023

The Manager
Market Announcements Office
ASX Limited
20 Bridge Street, Sydney NSW 200

ASX Announcement: KIL

Loan to Nobrac to advance Flinders Biochar Carbon Removal Project

Kiland Limited (ACN 079 141 969) (ASX: KIL) (**Kiland** or the **Company**) announces that it has agreed to provide an AU\$11 million loan to its 87.7% subsidiary, Nobrac Limited (**Nobrac**). Nobrac owns 100% of KI Carbon Limited, which in-turn owns the rights to produce biochar and Carbon Removal Credits on Kiland's estate on Kangaroo Island (**Flinders Biochar Carbon Removal Project**).

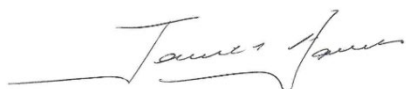
This loan is intended to provide funding for Nobrac to acquire two pyrolysis plants to assist with expediting the biochar production process at the Flinders Biochar Carbon Removal Project and associated commissioning costs. The loan will also be used in part for operating and corporate expenses. Each new pyrolysis plant is expected to have a 5-tonne input capacity per hour. Nobrac currently operates a half tonne input per hour pyrolysis plant to produce biochar for the Flinders Biochar Carbon Removal Project which enables the project to register for the issuance of Carbon Dioxide Removal (CDR) credits.

The terms of the loan require that the Company is repaid in full on or before 31 December 2024 plus interest of 15% per annum.

As announced on 26 October 2023, the Company has applied for voluntary delisting from the ASX. The Annual General Meeting which among other matters, will include a shareholder vote on the proposed delisting is scheduled to take place on 28 November 2023.

This announcement has been authorised for ASX release by the Board.

Yours faithfully,



Mr James Davies
Executive Chairman
Kiland Limited

