

ASX Release

Thursday 25 March 2021

Update to Major Capacity Upgrade for Beyondie SOP Project

Kalium Lakes Limited (ASX:KLL) (**KLL** or the **Company**) refers to the ASX announcement on 24 March 2021 titled "Major Capacity Upgrade for Beyondie SOP Project" (**Announcement**).

Following discussions with the ASX, the Company notes that the disclosures concerning 400ktpa of SOP in the Announcement are not consistent with the requirements of Listing Rule 5.16, to the extent that these references are seen to be statements in respect to a "production target". The Company wishes to advise that it was not the Company's intention to disclose the above information as a production target, but rather this was disclosed as part of the Company's growth strategy.

In view of the ASX's position, KLL formally retracts references to 400ktpa of SOP in the Announcement and advises that this figure should not be relied on by investors for the purpose of making any investment decision.

*** ENDS ***

This ASX announcement was approved and authorised for release by the Board of Kalium Lakes Limited.