

Release of restricted securities from escrow

WA Kaolin Ltd (“WA Kaolin” or the “Company”) (**ASX:WAK**) advises in accordance with ASX Listing Rule 3.10A that 1,166,667 securities in the Company (**ASX:WAKAA**), classified as restricted securities at the time that the Company was admitted to the official list of ASX, were released on 26 May 2021. The Company advises that it failed to announce this at the time due to an administrative oversight.

The Company will now apply for the quotation of these securities in accordance with Listing Rule 2.8.5.

ENDS

This announcement was authorised for market release by the Company Secretary of WA Kaolin Limited.

ABOUT WA KAOLIN

WA Kaolin’s Wickepin Kaolin Project, 220km south-east of Perth, contains a Mineral Resource (JORC 2012) of 644.5 million tonnes^{1,2} of high-grade premium kaolinised granite. This world-class resource at Wickepin is one of the largest known remaining premium primary resources of kaolin globally. It is characterised by its purity, quality and brightness, producing kaolin products that typically attract higher prices from a growing collection of top tier customers. With more than \$42 million invested in the project prior to the IPO, WA Kaolin has developed a proprietary dry processing method, known as K99, to turn raw material into market suitable feedstock for global customers, and constructed a small-scale commercial processing plant on 3ha of portside industrial land at Kwinana, WA. The Company is focused on increasing production from Wickepin to 400,000 tonnes per annum by 2023 with further modular increases to capacity to be implemented in tune with market demand and funding capability.

¹ The Mineral Resource estimate is inclusive of Ore Reserves and the 2019 Mineral Resource estimate.

² CSA Global Mineral Resource Estimate R280.2017