

## Facility Amendments Executed with Senior Lenders

Kalium Lakes Limited (ASX:KLL) (**Kalium Lakes**, or the **Company**) is pleased to announce that it has executed formal documentation with its senior lenders, Northern Australia Infrastructure Facility (**NAIF**) and KfW IPEX-Bank GmbH (**KfW**) (**Lenders**), to amend select terms of its financing facilities (**Facility Amendments**).

The Facility Amendments make available for drawdown up to \$10 million of the \$20 million liquidity facility (**Liquidity Facility**), as foreshadowed in the Company's December 2022 Quarterly Activities Report announced to the ASX on 31 January 2023.

Kalium Lakes and the Lenders are targeting drawdown of the first \$10 million tranche of the Liquidity Facility this week. The availability of the second \$10 million tranche of the Liquidity Facility will be subject to Lender discretion following assessment of the ramp-up performance of the Company's Beyondie Sulphate of Potash Mine (**Beyondie**) during the March and June 2023 quarters.

The Facility Amendments also defer interest payments due in CY2023 in respect of both the senior project term facilities (**Senior Facilities**) and the Liquidity Facility (**Deferred Interest**). The total amount of Deferred Interest payment relief for CY2023 is estimated to be approximately \$12 million.

The deferred interest on the Liquidity Facility is to be repaid as a priority payment under the existing Liquidity Facility repayment mechanism from cash balances in excess of \$10 million at each quarterly interest payment date. The repayment of deferred interest on the Senior Facilities will commence by way of the cash sweep which begins in March 2025 with the final repayment of any outstanding balance required to be made in December 2026.

In addition, under the Facility Amendments the requirement to make quarterly debt service reserve account payments has been deferred by 12 months, with the first payment now scheduled for December 2024, delivering additional cash relief of approximately \$4.3 million during CY2023.

At 22 February 2023 prior to the planned \$10m drawdown on the Liquidity Facility, the Company had available cash of \$6.4 million and \$180 million of drawn senior debt facilities with NAIF and KfW. Undrawn debt capacity under the project term Facility A is \$2.3 million, provided by KfW, which has been set aside for final commissioning payments.

### **Kalium Lakes' Chief Executive Officer, Len Jubber, said:**

*"We are pleased to have secured these amendments to our financing facilities and, through that process, delivered the Company greater liquidity during the ongoing ramp-up of Beyondie. I would like to thank our senior lenders for their continued commitment to Beyondie and our business during this growing phase.*

*"Also, I would again like to thank all of our stakeholders for their patience at this time. We hope to be able to report further operational improvements over the coming months. Importantly, Beyondie remains an attractive, long-life asset which supplies a critical commodity for Australia's agricultural industry."*

## Forward looking statements

Certain information in this document refers to the intentions of Kalium Lakes, but these are not intended to be forecasts, forward looking statements or statements about the future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of the events in the future are subject to risk, uncertainties and other actions that may cause Kalium Lakes' actual results, performance or achievements to differ from those referred to in this document. Accordingly, Kalium Lakes and its affiliates and their directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of these events referred to in the document will actually occur as contemplated. Statements contained in this document, including but not limited to those regarding the possible or assumed future costs, performance, dividends, returns, revenue, exchange rates, potential growth of Kalium Lakes, industry growth or other projections and any estimated company earnings are or may be forward looking statements. Forward-looking statements can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. These statements relate to future events and expectations and as such involve known and unknown risks and significant uncertainties, many of which are outside the control of Kalium Lakes. Actual results, performance, actions and developments of Kalium Lakes may differ materially from those expressed or implied by the forward-looking statements in this document. Such forward-looking statements speak only as of the date of this document.

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\*\*\* ENDS \*\*\*

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

## Kalium Lakes Limited



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