



## ASX ANNOUNCEMENT

21 September 2023

### **Kalium Lakes Limited (Administrators appointed) (Receivers and Managers appointed) (ASX: KLL) ACN 613 656 643 and the entities listed at Annexure A (collectively Kalium Lakes)**

We refer to:

- the appointment of Rob Brauer, Jason Preston and Rob Kirman as Receivers and Managers of Kalium Lakes on 3 August 2023 (**Receivers**); and
- the appointment of Martin Jones, Matthew Woods and Clint Joseph of KPMG as Voluntary Administrators (**Administrators**) to Kalium Lakes on 3 August 2023, immediately prior to the Receivers appointment.

#### **Update on strategic process**

The Receivers are pleased to announce that they have entered into a Share Sale Agreement (**SSA**) with Agrimin Limited (ASX: AMN) (**Agrimin**) for the sale of KLL's subsidiaries, Kalium Lakes Potash and Kalium Lakes Infrastructure. These entities comprise all of the operations and employees of the Kalium Lakes group.

In order to undertake its own assessment of the ongoing requirements of the Beyondie project, Agrimin will initially transition the site to a period of care and maintenance before targeting a recommencement of brine field and pond operations in mid-2024, with the intention for a plant restart in H1 2025 and expansion thereafter.

The SSA remains subject to several conditions and events being satisfied before the transaction completes including Agrimin raising capital in the coming weeks to fund the transaction and respective Deeds of Company Arrangement being approved by the creditors of each company.

On the assumption that all conditions are satisfied, completion of the transaction is anticipated in early November 2023.

The Administrators will shortly convene the second meeting of creditors which is expected to be held on 3 October 2023.

#### **Contact details and further information**

Information will be uploaded to the McGrathNicol website ([www.mcgrathnicol.com](http://www.mcgrathnicol.com)).

Any shareholder queries should be directed to [kaliumlakes@kpmg.com.au](mailto:kaliumlakes@kpmg.com.au).

For all further enquiries please contact:

##### **Media enquiries:**

Nick Owens

Sefiani Communications Group

T +61 2 8920 0700

E [nowens@sefiani.com.au](mailto:nowens@sefiani.com.au)

##### **Creditor enquiries:**

Brittany Lawrence

McGrathNicol

E [kaliumlakes@mcgrathnicol.com](mailto:kaliumlakes@mcgrathnicol.com)



**Annexure A – List of entities subject to the appointment of the Receivers and Managers  
and Voluntary Administrators**

Entity	ACN
Kalium Lakes Ltd	ACN 613 656 643
Kalium Lakes Infrastructure Pty Ltd	ACN 631 042 450
Kalium Lakes Potash Pty Ltd	ACN 601 436 060