

**ASX Announcement
11 December 2019**

Kalia Limited is exploring for copper and gold in the Mt Tore region on Bougainville Island.

Directors

Chairman

Hon. David Johnston

**Executive Director,
Corporate
Development and
Strategy**

Mr. Michael Johnston

Non-Executive Director

Mr Sean O'Brien

Non-Executive Director

Mr. Jonathan Reynolds

Operations

Joint Company
Secretary

*Ms Melissa Chapman
and Ms Catherine Grant-
Edwards*

Issued Capital

Ordinary Shares
25,143,552
Unlisted Options
1,000,000

ASX Code

KLH

Further Contact:

Kalia Limited
Tel: 08 6555 0322
www.kaliagroup.com

Completion of Consolidation of Capital

Kalia Limited (ASX: **KLH**) (**Company**) is pleased to advise that the consolidation of the Company's issued capital on a basis that every 100 shares be consolidated into 1 share, every 100 options be consolidated into 1 option, and that every 100 performance shares be consolidated into 1 performance share, as approved at its Annual General Meeting of shareholders held on 29 November 2019, is now complete.

The Company's post-consolidation securities are detailed in the following table:

Capital Structure Post-Consolidation	Number
Fully-paid ordinary shares	25,143,552
Unlisted options exercisable at \$2.00 each on or before 16 May 2021	350,000
Unlisted options exercisable at \$2.50 each on or before 16 May 2022	350,000
Unlisted options exercisable at \$3.00 each on or before 16 May 2023	300,000
Unlisted performance shares (Class A)	2,500,000
Unlisted performance shares (Class B)	2,500,000

In circumstances where the consolidation process resulted in a fraction of a share, option or performance share being held by a shareholder or an optionholder, that fractional entitlement has been rounded up to the nearest whole number.

New holding statements have been dispatched to security-holders advising them of their holdings on a post-consolidation basis.

Trading on a normal T+2 settlement basis will commence on Friday, 13 December 2019.

Announcement authorised for release by the Company Secretary.

Catherine Grant-Edwards
Company Secretary