

## **Entitlement Offer Increased and Fully Underwritten at A\$6.8m**

KALiNA Power Limited (“KPO”, “KALiNA”, the “Company”) is pleased to announce that due to receiving additional underwriting commitments it has increased the size of its non-renounceable entitlement offer (“NREO”) to all eligible shareholders\*. The NREO was announced on 24 July 2020.

The Company’s NREO will now raise A\$6,837,779 before expenses on the basis of one (1) new share for each three (3) shares currently held at \$0.025 per new share, along with a free attaching option for each new share issued exercisable at \$0.044 each for a period of 2 years from their date of issue. The Company will apply for the options to be listed on the ASX.

In addition the Company is pleased to announce the appointment of Cove Capital (‘Cove’) (<https://covecapital.com.au/>) as the Company’s brokers to the capital raising. Cove is an independent boutique international corporate advisor licensed in Australia.

Cove has agreed to fully underwrite the 6.8m raise. The NREO has been strongly supported by existing large shareholders, with three of the Company’s top shareholders contributing over 3 million dollars to the NREO by way of sub-underwriting commitments. One of these commitments also includes a \$500,000 loan to the Company which can either be repaid or set-off against the relevant shareholder’s sub-underwriting commitment. In addition, all Company directors have participated in the underwriting. The total amount underwritten by directors and senior management is A\$697,829.

Further details of underwriting and sub-underwriting arrangements will be set out in the prospectus for the NREO

The Prospectus for the NREO is currently being finalized and is anticipated to be filed with ASIC and released to the ASX on Monday 03 August. The detailed announcement of the terms of the NREO including the full timetable will be provided at that time.

Authorised by  
Ross MacLachlan, CEO

\*Eligible shareholders are those shareholders with an address in Australia or New Zealand.

### **For further information, please contact:**

Tim Horgan  
Executive Director  
Ph: +61 3 9236 2800