

\$1.19m PLACEMENT INCREASES RECENT COMPANY FINANCINGS TO TOTAL OF \$8.027m

Kalina Power Limited (ASX:KPO) (**Company**) is pleased to advise the Company has received placement applications of \$1.19m from sophisticated investors for 47,597,685 new fully paid ordinary shares (**Shares**), with 47,597,685 free-attaching quoted options exercisable at \$0.044 (4.4 cents) on or before 27 August 2022 (**Quoted Options**).

The placement is made on identical terms to the Company's recent \$6.8m non renounceable entitlement offer and raises the Company a total of \$8.027m from its recent financing activities.

The 1.19m placement shall be completed in two tranches:

- Tranche 1

\$516,989 (20,679,589 Shares with 20,679,589 Quoted Options) are issued on the date of this announcement. A further \$149,428 (5,977,155 Shares with 5,977,155 Quoted Options) to be issued in the coming days.

- Tranche 2

\$523,523 (20,940,941 Shares with 20,940,941 Quoted Options) are subject to shareholder approval and shall be issued as soon as permissible.

Tranche 2 includes subscriptions from directors for \$211,970 (8,478,822 Shares with 8,478,822 Quoted Options).

In addition the company is today issuing 127,275,542 Shares and 127,275,542 Quoted Options to underwriters and 4,829,987 Shares and 4,829,987 Quoted Options in the coming days in order to complete the recent 6.8m rights issue

The Board is very pleased with the results of the recent financing activities and wishes to thank our shareholders for their support and also welcome the participation of many new investors, in particular the engagement with Cove Capital. The Company is advancing its Alberta business plan as outlined in our recently filed prospectus and we look forward to providing ongoing updates to our shareholders and the market as they develop.

Authorised by,
Ross MacLachlan, CEO

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