

Placement and Fully Underwritten Entitlement Offer

KALiNA Power Limited (“KPO”, “KALiNA”, the “Company”) is pleased to announce that it has resolved to undertake a pro rata non-renounceable entitlement offer (“Entitlement Offer”) to all eligible shareholders.

The Company has also resolved to conduct a placement to sophisticated, professional and institutional investors (“Placement”).

The Entitlement Offer and Placement are being conducted pursuant to a transaction specific prospectus, expected to be lodged on Monday, 30 September 2024.

Set out below are summaries of the Entitlement Offer and Placement.

Entitlement Offer

The Entitlement Offer is summarised as follows:

- the Entitlement Offer will involve the issue of approximately 103 million shares to raise approximately A\$1.03 million (before expenses);
- the Entitlement Offer will be on the basis of one (1) new share for every twenty-four (24) shares currently held by eligible shareholders;
- new shares are priced at \$0.01 per new share and enable existing shareholders to participate in the Company’s capital raising;
- participants in the Entitlement Offer will also receive one (1) free attaching option for every 2 new shares issued, exercisable at 2 cents per share and expiring 18 months from the date of issue;
- eligible shareholders are those shareholders with an address in Australia or New Zealand, or such other person as elected at the Company’s discretion, holding shares of the Company as at the Record Date; and
- eligible shareholders will have the right to apply for additional shares in excess of their entitlement under a shortfall offer.

The Entitlement Offer is strongly supported by management and existing large shareholders.

Placement

In addition to the Entitlement Offer, the Company is seeking to conduct the Placement which is summarised as follows:

- the Placement will involve the issue of approximately 150 million shares at \$0.01 per new share to raise approximately A\$1.5 million (before expenses);
- the Placement will be conducted using the Company's placement capacity under ASX Listing Rule 7.1; and
- participants in the Placement will receive 1 free attaching option for every 2 new shares issued, exercisable at 2 cents per share and expiring 18 months from the date of issue.

BW Equities Pty Ltd is acting as lead manager and underwriter to the Entitlement Offer. The material terms of the underwriting agreement are set out in the Prospectus.

As a Board, we appreciate the support of our existing shareholders and have been mindful of providing existing shareholders with the opportunity to maintain their investment in the Company.

Indicative timetable*

Event	Date
Announcement of Entitlement Offer and Placement Lodgement of Appendix 3B	Prior to market open Friday, 27 September 2024
Lodgement Date of Prospectus	Monday, 30 September 2024
"Ex" date	Wednesday, 2 October 2024
Record Date	Thursday, 3 October 2024
Settlement of Placement	Friday, 4 October 2024
Issue of Placement securities	Monday, 7 October 2024
Despatch of Offer Booklet Open of Entitlement Offer	Tuesday 8 October 2024
Last day to extend offer closing date	Before noon (Sydney time) Thursday 24 October 2024
Close of Entitlement Offer	5pm (Sydney time), Tuesday, 29 October 2024
Offer securities quoted on a deferred settlement basis	Wednesday, 30 October 2024

Event	Date
Announcement of results Lodgement of Appendix 2A	Before noon (Sydney time) Tuesday, 5 November 2024
Allotment Date	Before noon (Sydney time) Tuesday, 5 November 2024
Offer securities commence trading on a regular basis	Wednesday, 6 November 2024

** The above timetable is only indicative and is subject to change at the Company's discretion.*

This announcement was authorised by the Board

For further information, please contact:

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