

Proposed A\$1.1m 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.

Set out below is a summary of the Entitlement Offer and the indicative timetable.

Entitlement Offer

The Entitlement Offer is summarised as follows:

- the Entitlement Offer will be on the basis of one (1) new share for every eight (8) shares currently held by eligible shareholders;
- new shares are priced at \$0.004 per new share and enable existing shareholders to participate in the Company’s capital raising;
- 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;
- the Entitlement Offer will involve the issue of approximately 276.3 million shares to raise approximately A\$1.1 (before expenses); 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. The support includes sub-underwriting commitment offers from Ross MacLachlan, KPO’s CEO and Managing Director, chairman Stephen White and other existing large shareholders.

Peregrine Corporate Limited is acting as lead underwriter to the Entitlement Offer.

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.

An Appendix 3B in relation to the Entitlement Offer and a notice under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) will be lodged with ASX Limited.

Indicative timetable

Event	Date
Announcement of Entitlement Offer Lodgement of Appendix 3B	Friday, 22 March 2024
“Ex” date	Tuesday, 26 March 2024
Record Date	Wednesday, 27 March 2024
Despatch of Offer Booklet Open of Entitlement Offer	Wednesday, 3 April 2024
Last day to extend offer closing date	Before noon (Sydney time) Tuesday, 16 April 2024
Close of Entitlement Offer	5pm (Sydney time), Friday, 19 April 2024
Securities trading on a deferred settlement basis	Monday, 22 April 2024
Announcement of results Issue and lodgement of Appendix 2A	Before noon (Sydney time) Monday, 29 April 2024

This announcement was authorised by the Board

For further information, please contact:

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