

ASX Release

Thursday 2 May 2019

JORC Brine Guideline Published

Kalium Lakes Limited (Kalium Lakes) is pleased to confirm that the Joint Ore Reserve Committee (JORC) has adopted the “Guidelines for the Resource and Reserve Estimation for Brines” (Guidelines) that have been jointly developed by the Australian SOP Brine Industry and its specialist hydrogeologists in conjunction with the Association of Mining and Exploration Companies (AMEC).

The Guidelines were developed to assist the industry to describe the technical considerations required to report brine mineralisation, Resources and Reserves in relation to the JORC Code 2012 which, unlike solid minerals, requires an understanding, and definition, of the aquifer characteristics (hydrogeology) plus the host geology.

Importantly, under the Guidelines:

- Companies and competent person(s) will report Exploration Results and Mineral Resources Estimates based on Specific Yield (Drainable Porosity) and not Total Porosity. This is important as Total Porosity may be substantially larger than the Specific Yield and includes brine that cannot be abstracted. Consequently, the incorrect or inappropriate use of Total Porosity may result in a material over-estimate of the potential amount of brine that can be economically recovered.
- Reporting of brine based Ore Reserves should further consider the Modifying Factors and temporal components specific to brines (as outlined in the Guidelines).

Kalium Lakes confirms that its Beyondie Sulphate of Potash Project Ore Reserves and Mineral Resources is compliant with JORC’s newly adopted Guidelines for the Resource and Reserve Estimation.

Kalium Lakes’ Managing Director, Brett Hazelden, commented: “Kalium Lakes is pleased that the Joint Ore Reserve Committee (JORC) has adopted the Guidelines, as it now obliges both companies and competent persons to report brine Resources and Reserves in a consistent and transparent manner.

“Our Beyondie Sulphate of Potash Project is already compliant with the Guidelines inclusive of our Bankable Feasibility Study and associated Ore Reserves and Mineral Resources.”

“I would like to thank AMEC and the Potash Working committee for the significant effort over the last few years in getting the Guidelines compiled, agreed and adopted,” he said.

Please see the following link to the AMEC media release made today:

https://amec.org.au/Public/Media/News-Releases/2019_NEWS/Brine_Guideline_Published.aspx

Please see the following link to the JORC brine guidelines page:

<http://www.jorc.org/links.asp>

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Corporate Profile



Kalium Lakes Limited is an exploration and development company, focused on developing the Beyondie Sulphate Of Potash Project in Western Australia with the aim of producing Sulphate of Potash (SOP), a high yield, premium fertiliser, for both domestic and international markets. There is currently no SOP production in Australia.



The Carnegie Joint Venture (CJV) is focussed on the exploration and development of the Carnegie Potash Project (CPP) in Western Australia, which is located approximately 220 kilometres east-north-east of Wiluna and covers a total area of approximately 3,081 square kilometres.

The CJV is a Joint Venture between Kalium Lakes (KLL, 70% Interest) and BCI Minerals (BCI, 30% interest). The JV Companies have endorsed proceeding to a staged Pre-Feasibility Study, with an initial focus on securing tenure and access to all required tenements.

Kalium Lakes Limited



ABN: 98 613 656 643
ASX: KLL
Ordinary Shares on Issue: 238,966,103



Board of Directors:

Mal Randall	Non-Executive Chairman
Brett Hazelden	Managing Director
Rudolph van Niekerk	Executive Director
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Share Registry

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