

Date: 29th April 2026

RE: Request for Voluntary Suspension Extension

ASX Code: WAK

Pursuant to ASX Listing Rule 17.2, WA Kaolin Limited (**Company** or **WAK**) requests an extension of the voluntary suspension of its securities quoted on the Australian Securities Exchange (ASX).

The Company's securities are currently suspended until the earlier of:

- a) the release of an announcement confirming the completion of the Recapitalisation; and
- b) the commencement of trading on Friday, 8 May 2026, unless the Company requests that the suspension be lifted earlier.

The Company requests an extension of the voluntary suspension until the earlier of:

- a) the release of an announcement confirming the completion of the Recapitalisation; and
- b) the commencement of trading on Wednesday, 20 May 2026, unless the Company requests that the suspension be lifted earlier.

In accordance with ASX Listing Rule 17.2, the Company provides the following information regarding the request.

1. Reason for voluntary suspension extension

The Company is undertaking a partially underwritten non-renounceable entitlement offer (**Entitlement Offer**) to raise up to A\$34.9 million, as announced to ASX on 30 March 2026 and contained in a replacement prospectus dated 9 April 2026 (being the **Recapitalisation** for the purposes of this announcement).

The Entitlement Offer is conditional on the Company obtaining shareholder approval, and the Company called a General Meeting for Wednesday 29 April 2026 for this purpose.

As announced to ASX on 24 April 2026 the Company has:

- a) rescheduled the General Meeting to Friday 8 May 2026 to allow time for Shareholders to consider an addendum to the Notice of Meeting that seeks shareholder approval under Listing Rule 10.1 for the Company's 2026 offtake agreement with Dak Tai Trading Limited; and
- b) extended the closing date of the Entitlement Offer from 29 April 2026 to Tuesday 12 May 2026 to allow time for Shareholder approval to be sought at the rescheduled General Meeting and to allow time for additional subscriptions to be received under the Entitlement Offer after the General Meeting has been held (assuming Shareholders approve the Entitlement Offer). As a result the anticipated completion date of the Entitlement Offer is currently Tuesday 19 May 2026.

The Company considers that trading in its securities prior to completion of the Entitlement Offer would risk the market trading on an uninformed basis, particularly having regard to the uncertainty around the outcome of the process, and could be materially prejudicial to the Company's ability to finalise and complete the Entitlement Offer which is critical to its continued financial viability.

The Company has limited working capital and its ability to fund ongoing operations remains dependent on the successful completion of the Entitlement Offer.

2. Duration of the voluntary suspension:

It is expected that the Company's securities will remain suspended from quotation pending the earlier of:

- a) the release of an announcement confirming the completion of the Recapitalisation; or
- b) the commencement of trading on Wednesday, 20 May 2026, unless the Company requests that the suspension be lifted earlier.

3. No reason: The Company is not aware of any reason why the voluntary suspension extension should not be granted.

4. Further information: The Company is not aware of any other information necessary to inform the market about the voluntary suspension extension.

Yours sincerely,
WA Kaolin Limited



Abhi Anand
Company Secretary
By order of the Board