Market Announcement

3 August 2026

WA Kaolin Limited (ASX: WAK) – Suspension from Quotation

The securities of WA Kaolin Limited ('WAK') will be suspended from quotation immediately under Listing Rule 17.2 at the request of WAK, pending the release of an announcement by WAK.

Unless ASX decides otherwise, the securities will remain suspended until the earlier of:

- the end of the period stated in WAK's request for voluntary suspension; or
- the release of the announcement to the market.

WAK's request for voluntary suspension is attached below for the information of the market.

Issued by

ASX Compliance

ASX Announcement

2 August 2026

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Dear Sir,

WA KAOLIN LIMITED – REQUEST FOR VOLUNTARY SUSPENSION

In accordance with ASX Listing Rule 17.2, WA Kaolin Limited (ASX: WAK) (the Company) requests a voluntary suspension of trading in its securities, to take effect immediately upon the expiry of the trading halt granted on 30 July 2026 and, in any event, before the commencement of trading on Monday, 3 August 2026.

In accordance with Section 4.3 of ASX Guidance Note 16, the Company provides the following information relevant to the request.

Reasons for the request

The Company's securities are presently in a trading halt granted on 30 July 2026 pending an announcement regarding the outcome of the urgent review the Company has commenced into the impact of the cancellation notice received for a significant volume of customer orders (the Review).

The Review will not be completed in time for an announcement of its outcome to be released before the commencement of trading on Monday, 3 August 2026. Separately, the Company is in discussions in relation to additional funding, which have not concluded and cannot be concluded within that timeframe.

The outcome of the Review, and of those funding discussions, is information that a reasonable person would expect to have a material effect on the price or value of the Company's securities. Until that information is able to be announced, the Company considers that its securities would trade in an uninformed market.

The Company is in genuine financial difficulties and trading in its securities is likely to be materially prejudicial to the Company's ability to finalise and complete the Review and funding discussions, which are critical to its continued financial viability.

The Company has requested a voluntary suspension rather than a further trading halt because the maximum period available for a trading halt under Listing Rule 17.1 is not sufficient for these matters to be resolved.

The Company is relying on Listing Rule 3.1A in respect of the information described above. That information concerns an incomplete proposal or negotiation, is insufficiently definite to warrant disclosure and remains confidential. The Company will make an immediate announcement if any of those conditions ceases to be satisfied.

Event expected to lead to the suspension being lifted

The Company expects the suspension to be lifted upon the release of an announcement setting out the outcome of the Review and the Company's funding position, including the outcome of the funding discussions referred to above.

Expected duration

The Company expects to be in a position to make that announcement, and for trading to resume, at the earlier of the release of the announcement and the commencement of normal trading on Monday, 17 August 2026. The Company will keep ASX informed of progress and will request that the suspension be lifted earlier if it is in a position to make the announcement sooner.

Other information

The Company is not aware of any reason why the voluntary suspension should not be granted, or of any other information necessary to inform the market about the suspension. The Company confirms that it is not, and does not consider that it will be by reason of this request, in breach of Listing Rule 3.1.

Please contact me if you require any further information in relation to this request.

Yours sincerely,

Abhi Anand
Company Secretary
WA Kaolin Limited

This request was authorised for release by the Board of WA Kaolin Limited.