ASX Announcement

13 August 2026

WA Kaolin

Appointment of Voluntary Administrators

WA Kaolin Limited (Administrators Appointed) (ASX: WAK) ("WAK" or the "Company") advises that on 12 August 2026 the directors of the Company resolved, pursuant to section 436A of the Corporations Act 2001 (Cth), to appoint Gregory Prout and Clifford Rocke of WA Insolvency Solutions, a division of Jirsch Sutherland, as Voluntary Administrators of the Company (the "Administrators").

Having regard to the Company's cash position, its committed and contingent liabilities, the previously announced cancellation of a substantial part of the forward order book, the directors decided that the appointment with the funding facility is in the best interests of the Company, its creditors and its shareholders.

Current status of the Company

The appointment provides a funding facility to be managed by the Administrators that allows the Company to continue operations, develop and maintain its market with higher value products while the Administrators assess the financial position of the Company to determine a strategy that maximises the return to all stakeholders.

The Administrators intend to call for urgent expressions of interest to recapitalise the Company through a Deed of Company Arrangement and/or the outright purchase of the assets of the Company.

Creditors' meetings – A first meeting of creditors will be held within 8 business days of the Administrators' appointment.

Stakeholder enquiries. For any enquiries regarding the voluntary administration process, please contact the following at WA Insolvency Solutions:

- Sarah Marsegaglia – smarsegaglia@wais.com.au
- Purnima Munasinghe – pmunasignhe@wais.com.au

Status of the Company's securities. The Company's securities are currently suspended from quotation. The securities will remain suspended in accordance with Listing Rule 17.3 for the duration of the administration. Shareholders should note that a transfer of shares in a company under administration is void unless the Administrators or the Court consents, and that in an administration or a winding up the claims of creditors rank ahead of the claims of shareholders. There can be no assurance that any value will be available to shareholders.

Listing Rule 12.6 - communication with ASX. In accordance with Listing Rule 12.6, the Company advises that, with effect from the date of this announcement, the person responsible for communication with ASX in relation to Listing Rule matters is Abhinav Anand, Company Secretary, acting with the approval of the Administrators. Gregory Prout is the alternative contact for that purpose. A separate notification has been given to ASX.

The Company will continue to comply with its continuous disclosure obligations and will update the market as material developments occur.

This announcement has been authorised for release by Gregory Prout and Clifford Rocke, Voluntary Administrators of WA Kaolin Limited (Administrators Appointed).

For further information, please contact:

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Company Secretary
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ABOUT WA KAOLIN

WA Kaolin's Wickepin Kaolin Project, 220km south-east of Perth, contains a Mineral Resource (JORC 2012) of 644.5 million tonnes[1,2] of high-grade premium kaolinised granite. This world-class resource at Wickepin is one of the largest known remaining premium primary resources of kaolin globally. It is characterised by its purity, quality and brightness, producing kaolin products that typically attract higher prices from a growing collection of top tier customers.

[1] The Mineral Resource estimate is inclusive of Ore Reserves and the 2023 Mineral Resource estimate. Please refer to the ASX announcements of 10 October 2023 'Wickepin Kaolin Project Ore Reserve More Than Doubles' and 'Wickepin Kaolin Project Mineral Resource and Ore Reserve Supplementary Announcement'. Apart from that which is disclosed in this document, WA Kaolin Limited, its directors, officers and agents: 1. Are not aware of any new information that materially affects the information contained in the 10 October 2023 announcements, and 2. State that the material assumptions and technical parameters underpinning the estimates in the 10 October 2023 announcements continue to apply and have not materially changed.

[2] CSA Global Mineral Resource Estimate R313.2023