



Announcement Summary

Entity name

KALINA POWER LIMITED

Date of this announcement

Wednesday October 22, 2025

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
KPOAE	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	36,540,000	21/10/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

KALINA POWER LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

24000090997

1.3 ASX issuer code

KPO

1.4 The announcement is

New announcement

1.5 Date of this announcement

22/10/2025



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

KPOAE : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Date the +securities the subject of this notification were issued

21/10/2025

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Robert Rosine	Robert Rosine	12,000,000
Kesh Thurairasa	Kesh Thurairasa	4,800,000

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Options vest in two stages and subject to following vesting conditions and not transferable

(a) 50% on raising funding of at least \$10 million (derived through the sale of assets, equity, debt etc) by 31 March 2026 for either the Company or KDP operations

(b) 50% on raising funding of at least \$30 million (including any monies derived through the sale of assets, equity, debt etc) by 30 September 2026 for either the Company or KDP operations.

Where the Company has achieved at least 75% of each of the vesting conditions, the Board may, in its reasonable opinion and discretion, waive or reduce vesting conditions as it considers appropriate.

(c) Automatic vesting in the event of a JV in value equal to or greater than C\$50m to the Company or Kalina Distributed Power (KDP) or transactions relating to change of control of Company or KDP

Options exercisable at \$0.022 and will expire three years form the date of vesting

Once exercised will rank equally with existing ordinary shares on issue

Any other information the entity wishes to provide about the +securities the subject of this notification**Issue details****Number of +securities**

36,540,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
KPO : ORDINARY FULLY PAID	2,932,995,699

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
KPOAR : OPTION EXPIRING 09-OCT-2026 EX\$0.02	96,462,023
KPOAE : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	244,340,000
KPOAP : OPTION EXPIRING 07-APR-2026 EX \$0.02	95,000,000
KPOAO : OPTION EXPIRING 05-MAY-2026 EX \$0.02	51,799,875



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

36,540,000

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No