

21 December 2006

ASX Announcement

King Island Scheelite obtains King Island Council planning approval

King Island Scheelite Ltd ("KIS") is pleased to announce that it has been informed that King Island Council has voted in favour of granting Planning Authority Approval for KIS's re-development of the scheelite mine near Grassy, King Island, Tasmania. KIS expects to receive formal confirmation of the approval, together with any development conditions, in the near future.

This approval represents a significant milestone in the re-development of the project. KIS anticipates that the remaining statutory approvals will also be granted in the near future.

For further information please contact:

Tony Haggarty
Chairman
King Island Scheelite
(02) 9250 0111

Kate Kerrison
Kate Kerrison + Company
Tel: 0413 946 704
(02) 6746 3221
Email: kate@katekerrison.com.au

