

26 September, 2006

ASX Announcement

KING ISLAND  
SCHEELITE



King Island Scheelite appoints new Chief Executive Officer – Nicholas Lambeth

King Island Scheelite Limited (ASX:KIS) today announced the appointment of Mr Nick Lambeth as Chief Executive Officer.

Nick has spent the last 24 years working with Rio Tinto at various businesses in Australia and overseas. During that time he spent eight years with Lihir Gold Limited, having joined that organisation during the construction phase. Once the project entered production he also had substantial involvement in operational issues, as well as his primary role of Chief Financial Officer.

After eight years with Lihir, including living on the island, he was appointed the Global Project Manager for Rio Tinto to implement the requirements of the Sarbanes Oxley Act. He leads a project team, with the project winding down and due for completion at the end of this year.

"We are delighted to welcome Nick to the King Island Scheelite business and believe his substantial experience, from a commercial viewpoint, and in development and operations in various mining locations, provides an extremely useful background to KIS," KIS Chairman Mr Ray Soper said.

"Nick has developed a strong career track record within the Rio group, and is clearly highly regarded in that organization," he said.

"Of particular interest to us is his involvement in the senior management of Lihir Gold Ltd where he was a major contributor in roles similar to those facing KIS as we proceed to development of the King Island Scheelite mine redevelopment project."

For further information please contact:

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King Island Scheelite  
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## Nick Lambeth BIOGRAPHICAL DATA

### EDUCATION/QUALIFICATIONS

1977 Launceston Church Grammar School  
Higher School Certificate

1978 –  
1981 The University of Tasmania  
Bachelor of Commerce  
Awarded 27 March 1982

1995 The University of Central Queensland  
Masters of Business Administration  
Awarded 9 October 1995

1985 Certified Practising Accountant  
Admitted 5 February 1985  
Attained 'CPA' status 25 June 1999

### WORK HISTORY

2004 –  
present Rio Tinto Limited, Melbourne  
*Global Sarbanes Oxley Project Manager*

1996 -  
2004 Lihir Gold Limited (Rio Tinto Limited), Papua New Guinea  
*Chief Financial Officer*  
*Financial Controller*

1994 –  
1996 Hamersley Iron, Marandoo Operations, Western Australia  
*Administration Manager*

1990 –  
1994 Blair Athol Coal Joint Venture, Queensland  
*Senior Accountant*

1986 –  
1990

**Bougainville Copper Limited, Papua New Guinea**

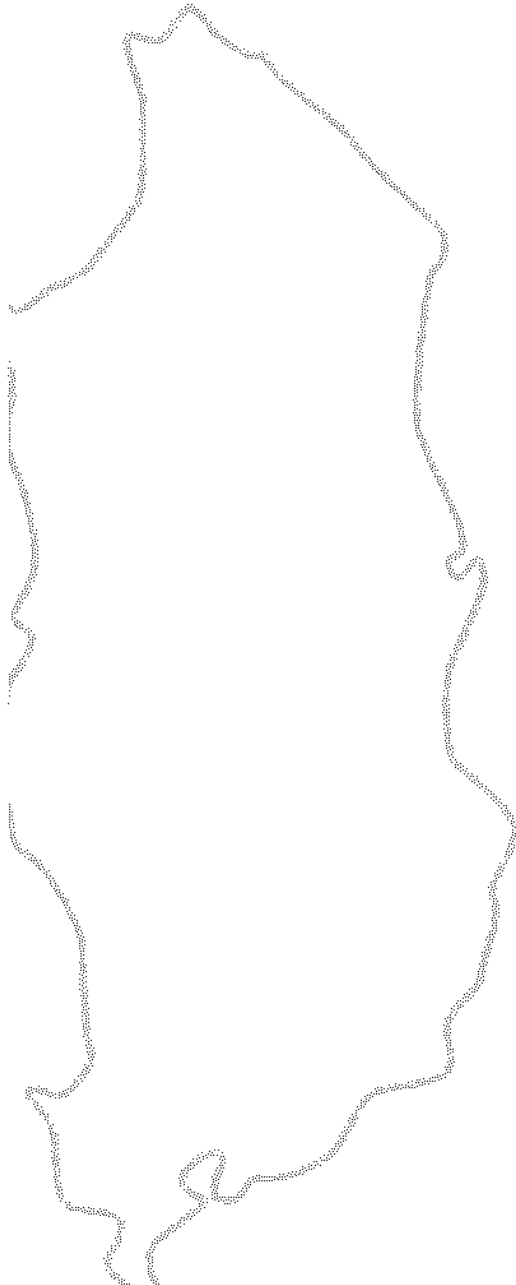
*Foundation Controller – Bougainville Copper Foundation*

*Cost Analyst*

1982 –  
1986

**Comalco Aluminium, Bell Bay, Tasmania**

*Graduate Accountant*



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