

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

Name of entity King Island Scheelite Limited
ABN 40 004 681 734

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Allan DAVIES
Date of last notice	6 <sup>th</sup> December 2013

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect		
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Invia Custodian Pty Ltd as custodian for AJ & LM Davies Family Trust		
Date of change	24 <sup>th</sup> March 2014		
No. of securities held prior to change	Ordinary fully paid shares	Number	
	Unquoted options		
	Exercise Price per share	Vesting Date	Expiry Date
	15 cents	1 <sup>st</sup> January 2014	31 <sup>st</sup> December 2018
	22 cents	1 <sup>st</sup> January 2015	31 <sup>st</sup> December 2019
	28 cents	1 <sup>st</sup> January 2016	31 <sup>st</sup> December 2020
			2,887,367
			1,000,000
			1,500,000
			2,000,000
			4,500,000
Class	Ordinary fully paid shares		

+ See chapter 19 for defined terms.

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Number acquired	2,062,405
Number disposed	2,062,405
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$A 0.10 cash each share

No. of securities held after change	Ordinary fully paid shares	Number	2,887,367	
	Unquoted options			
	Exercise Price per share	Vesting Date	Expiry Date	
	15 cents	1 <sup>st</sup> January 2014	31 <sup>st</sup> December 2018	1,000,000
	22 cents	1 <sup>st</sup> January 2015	31 <sup>st</sup> December 2019	1,500,000
	28 cents	1 <sup>st</sup> January 2016	31 <sup>st</sup> December 2020	2,000,000
				4,500,000

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market trade without any change in relevant interest.  Transfer from Invia Custodian Pty Ltd as custodian for Davies Family Superfund to Invia Custodian Pty Ltd as custodian for AJ & LM Davies Family Trust
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**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.

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Part 3 – <sup>+</sup>Closed period

Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

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<sup>+</sup> See chapter 19 for defined terms.