

# 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

<b>Name of entity</b> King Island Scheelite Limited
<b>ABN</b> 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.

<b>Name of Director</b>	Johann JOOSTE-JACOBS
<b>Date of last notice</b>	4 March 2014

### 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.

<b>Direct or indirect interest</b>	Indirect		
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Related parties FinMin Solutions Pty Ltd and Mrs Ann Jooste-Jacobs (spouse)		
<b>Date of change</b>			
<b>No. of securities held prior to change</b>	Ordinary fully paid shares	Number	
	Unquoted options	1,451,227	
	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
		4,500,000	
<b>Class</b>			

+ See chapter 19 for defined terms.

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<b>Number acquired</b>	
<b>Number disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	

<b>No. of securities held after change</b>	Ordinary fully paid shares	Number 1,451,227		
	Unquoted options			
	Exercise			
	Price per share			
	Vesting Date			
	15 cents	1 <sup>st</sup> January	31 <sup>st</sup> December	1,000,000
	22 cents	1 <sup>st</sup> January	31 <sup>st</sup> December	1,500,000
	28 cents	1 <sup>st</sup> January	31 <sup>st</sup> December	2,000,000
				4,500,000

<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	
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+ See chapter 19 for defined terms.

**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.

<b>Detail of contract</b>	Sub-underwriting Agreement
<b>Nature of interest</b>	In accordance with the non-renounceable rights offer announced on 14 July 2014, a sub-underwriting agreement sub-underwriting \$50,000 of the Offer.  Offer price is \$0.12 per share.  FinMin Solutions Pty Ltd will not receive an underwriting fee.
<b>Name of registered holder (if issued securities)</b>	FinMin Solutions Pty Ltd ABN 87 070 381 850 as trustee for the JADS Trust.
<b>Date of change</b>	14 July 2014
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	Nil
<b>Interest acquired</b>	Commitment to sub-underwrite 416,667 ordinary fully paid shares at \$0.12 per share.
<b>Interest disposed</b>	Nil
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Nil
<b>Interest after change</b>	Commitment to sub-underwrite 416,667 ordinary fully paid shares at \$0.12 per share.

**Part 3 – <sup>+</sup>Closed period**

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

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