

Tuesday 5th August 2014



KING ISLAND SCHEELITE LIMITED

RIGHTS OFFER CLOSURES WITH STRONG SUPPORT

King Island Scheelite Limited (**KIS**) is pleased to advise that its non-renounceable Rights Issue Offer announced on Monday 14th July 2014 closed on Friday 1st August 2014.

Applications totalled \$1,625,763, approximately 80.2% of the total Offer amount.

The Underwriters will take up the remaining shortfall of \$401,559, approximately 19.8% of the Offer.

Net proceeds will be applied as described in the Rights Issue Information Booklet.

Holding statements for the new shares will be despatched shortly.

Shareholders showed strong support for KIS's proposed activities during the next 12 months, to further de-risk project development by de-watering the open cut void, undertaking a drilling programme and further metallurgical test work, as well as progressing funding arrangements for the Dolphin and Bold Head Project.

Yours sincerely

A handwritten signature in black ink, appearing to be 'Johann Jacobs', written over a horizontal line.

Johann Jacobs

Chairman

0416 125 449

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