

20 May 2015



**KING ISLAND SCHEELITE LIMITED**

**RIGHTS OFFER CLOSES**

King Island Scheelite Limited (**KIS**) is pleased to advise that its non-renounceable Rights Issue Offer announced on Monday 20 April 2015 closed on Monday 18 May 2015.

Funds received after underwriting totalling \$1,782,668 (approximately 95.5% of the total Offer) will be applied as described in the Rights Issue Information Booklet.

The Underwriters will take up \$825,000, approximately 44.2% of the total Offer.

Applications totalled \$957,668, approximately 51.3% of the total Offer.

“KIS shareholders have showed strong support for the company’s proposed activities during the next 12 months,” KIS Chairman Mr Johann Jacobs said.

Funds raised through the offer will provide working capital to fulfill current requirements.

A further capital raising will be required to proceed with formal development of the project, with further details in relation to this expected to be made in in the fourth quarter of the 2015 calendar year.

A handwritten signature in blue ink that reads 'Ian Morgan'.

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Ian Morgan  
Company Secretary

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