

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme King Island Scheelite Limited

ACN/ARSN 004 681 734

1. Details of substantial holder (1)

Name Giuseppe Coronica

ACN / ARSN (if applicable) _____

The holder became a substantial holder on 25/02/2015

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

| Class of securities (4) | Number of securities | Persons' votes (5) | Voting power (6) |
|----------------------------|----------------------|--------------------|------------------|
| Ordinary fully paid shares | 7,689,923 | 7,689,923 | 5.06% |

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interest (7) | Class and number of securities |
|--|--|--------------------------------------|
| Giuseppe Coronica | Legal and beneficial ownership | 7,089,923 ordinary fully paid shares |
| Mr Giuseppe Coronica & Mrs Yvonne Price <G Coronica Pty S/F A/C> | Joint legal and beneficial ownership | 200,000 ordinary fully paid shares |
| G Coronica Nominees Pty Ltd ABN 42 005 007 778 | Relevant interest under sections 608 (1) and 608 (2) of the <i>Corporations Act 2001</i> | 400,000 ordinary fully paid shares |

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Class and number of securities |
|--|--|--|--------------------------------------|
| Giuseppe Coronica | Giuseppe Coronica | Giuseppe Coronica | 7,089,923 ordinary fully paid shares |
| Mr Giuseppe Coronica & Mrs Yvonne Price <G Coronica Pty S/F A/C> | Mr Giuseppe Coronica & Mrs Yvonne Price <G Coronica Pty S/F A/C> | Mr Giuseppe Coronica & Mrs Yvonne Price <G Coronica Pty S/F A/C> | 200,000 ordinary fully paid shares |
| G Coronica Nominees Pty Ltd ABN 42 005 007 778 | G Coronica Nominees Pty Ltd ABN 42 005 007 778 | G Coronica Nominees Pty Ltd ABN 42 005 007 778 | 400,000 ordinary fully paid shares |

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant interest | Date of acquisition | Consideration (9) | | Class and number of securities |
|-----------------------------|---------------------|-------------------|----------|-----------------------------------|
| | | Cash | Non-cash | |
| Giuseppe Coronica | 25/02/2015 | \$0.135 per share | - | 89,923 ordinary fully paid shares |
| Giuseppe Coronica | 19/11/2014 | \$0155 per share | - | 1,398 ordinary fully paid shares |
| Giuseppe Coronica | 12/11/2014 | \$0.135 per share | - | 10,000 ordinary fully paid shares |

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|--|-----------------------|
| Giuseppe Coronica | Self |
| Mr Giuseppe Coronica & Mrs Yvonne Price <G Coronica Pty S/F A/C> | Beneficial ownership |
| G Coronica Nominees Pty Ltd ABN 42 005 007 778 | Beneficial ownership |

7. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|--|------------------------------|
| Giuseppe Coronica | PO Box 154 Box Hill VIC 3128 |
| Mr Giuseppe Coronica & Mrs Yvonne Price <G Coronica Pty S/F A/C> | PO Box 154 Box Hill VIC 3128 |
| G Coronica Nominees Pty Ltd ABN 42 005 007 778 | PO Box 154 Box Hill VIC 3128 |

Signature

print name

Giuseppe Coronica

Capacity Self

sign here

Date 26/02/2015

DIRECTIONS

- 1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- 2) See the definition of "associate" in section 9 of the *Corporations Act 2001 (Clth)*.
- 3) See the definition of "relevant interest" in sections 608 and 671B (7) of the *Corporations Act 2001 (Clth)*.
- 4) The voting shares of a company constitute one class unless divided into separate classes.
- 5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- 6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- 7) Include details of:
 - a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the *Corporations Act 2001 (Clth)*.
- 8) If the substantial holder is unable to determine the identity of the person (eg. If the relevant interest arises because of an option) write "unknown".
- 9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.