

# 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 JACOBS
<b>Date of last notice</b>	29 June 2018

### 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>	A related entity FinMin Solutions Pty Ltd.		
<b>Date of change</b>	1 August 2018		
<b>No. of securities held prior to change</b>	Expiry Date	Exercise Price per Share	Number
	Unquoted Options		
	31 December 2018	15 cents	1,000,000
	31 December 2019	22 cents	1,500,000
	31 December 2020	28 cents	2,000,000
	31 December 2022	6 cents	1,000,000
	31 December 2022	8 cents	1,000,000
	31 December 2022	10 cents	1,000,000
	<b>Total</b>		<b>7,500,000</b>
	Shares		2,487,871
<b>Class</b>	Ordinary fully paid shares and quoted options, each exercisable at 10 cents by 1 August 2021		
<b>Number acquired</b>		<b>Number</b>	
	Shares		1,401,893
	Options		700,948
<b>Number disposed</b>	Nil		
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	5.5 cents per new share		

+ See chapter 19 for defined terms.

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No. of securities held after change	Expiry Date	Exercise Price per Share	Number
	Unquoted Options		
	31 December 2018	15 cents	1,000,000
	31 December 2019	22 cents	1,500,000
	31 December 2020	28 cents	2,000,000
	31 December 2022	6 cents	1,000,000
	31 December 2022	8 cents	1,000,000
	31 December 2022	10 cents	1,000,000
	<b>Total</b>		<b>7,500,000</b>
	Quoted Options		
1 August 2021	10 cents	700,948	
Shares		3,889,764	
<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	Participation in Renounceable Rights Offer announced on 19 June 2018 is one (1) share for every eight (8) shares held for 5.5 cents each plus one (1) free attaching option for every two (2) new shares taken up, exercisable at 10 cents by the date that is three years from the issue date of the options (1 August 2021).		

**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 renounceable rights offer announced on 19 June 2018, and a sub-underwriting agreement, sub-underwriting \$120,000. Offer price is \$0.055 per New Share. FinMin Solutions Pty Ltd (together with its associates) will receive a sub-underwriting fee of 4%. The sub-underwriting was subsequently varied to \$60,000 with a fee of 4%.
<b>Name of registered holder (if issued securities)</b>	FinMin Solutions Pty Ltd ACN 070 381 850
<b>Date of change</b>	1 August 2018
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	Sub-underwriting issue of 2,181,818 ordinary fully paid shares at \$0.055 per share.
<b>Interest acquired</b>	Participation in issue of 1,090,909 ordinary fully paid shares at \$0.055 per share (\$60,000)
<b>Interest disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	A sub-underwriting fee totalling 4% or \$2,400
<b>Interest after change</b>	Nil

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +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

+ See chapter 19 for defined terms.