

Renounceable Rights Offer Closes



ASX: KIS

Market Capitalisation	\$9.8 million
Shares on Issue	217.3 million
52 Week High	7.0 cents
52 Week Low	2.5 cents
Share Price	5.0 cents

Board of Directors

Johann Jacobs	Chairman
Allan Davies	Director
Chris Ellis	Director

**Tungsten APT USD 335/mtu
(27 July 2018)**

King Island Scheelite Limited (KIS)

through its 100% Dolphin Project on King Island, Tasmania is one of the world's richest tungsten deposits.

King Island Scheelite Limited

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King Island Scheelite Limited (**KIS**) is pleased to advise that its renounceable Rights Issue Offer (announced on Tuesday 19 June 2018) closed on Wednesday 25 July 2018. The following notice is given in accordance with Appendix 7A of the Listing Rules.

Applications totalled \$1,198,775, approximately 80.2% of the total Offer to Eligible Shareholders. The balance of \$295,103, approximately 19.8% of the total Offer to Eligible Shareholders, is wholly allocated to sub-underwriters pursuant to the underwriting arrangements for the Offer.

KIS Chairman Mr Johann Jacobs said "*KIS received strong support from Shareholders and sub-underwriters for the Company's activities during the next 12 months*".

Funds received after underwriting totalling \$1,493,878 will be applied as described in the Rights Offer Prospectus and will primarily fund the ongoing feasibility into the redevelopment of the Company's Dolphin Project. Funds will also be applied for ongoing working capital and the costs of the Offer.

The issue of shares and attaching options pursuant to the Rights Issue is anticipated to be completed on 1 August 2018.

Ian Morgan
Company Secretary

30 July 2018