

CAPITAL RAISING of \$1.375 million STRONGLY SUPPORTED BY INVESTORS



ASX: KIS

Market Capitalisation	\$21.0 million
Shares on Issue	244.5 million
52 Week High	13.5 cents
52 Week Low	3.5 cents
Share Price	8.6 cents

Board of Directors

Johann Jacobs	Chairman
Allan Davies	Director
Chris Ellis	Director

Tungsten APT US\$ 280/mtu
(9 November 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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Highlights

- Company raises \$1.375 million by way of a placement to sophisticated & professional investors, after having been oversubscribed
- Shares issued at \$0.08 per share
- Issue price was at a 10% discount to the 5-day VWAP
- Mac Equity Partners ("Mac Equity") acted as a Lead Manager to the Share Placement
- Funds raised will be utilized to fund:
 - Transactional costs on the recently acquired property, Portside Links
 - Any additional technical studies which may be required prior to the mine redevelopment decision
 - Deposits on any potential long lead time equipment, that may be identified in the Gekko Systems engineering study
 - Working capital to see the Company through to the proposed development capital raising

For further information please contact:

Executive Chairman

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Lead Manager

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Executive Chairman
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Details

Subject to rounding, 17,187,500 New Shares will be issued as soon as practicable under the Company's available capacity pursuant to ASX Listing Rule 7.1, being up to 36,667,708 Equity Securities.

Mac Equity Partners acted as Lead Manager to the Placement.

Timing

The issue of New Shares under the placement and despatch of holding statements are expected to occur by Wednesday 21 November 2018.

Subject to ASX Listing Rule requirements, New Shares are expected to commence trading on ASX by Wednesday 21 November 2018.

