

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme King Island Scheelite Limited (KIS)
ACN/ARSN 004 681 734

1. Details of substantial holder(1)

Name Chrysalis Investments Pty Ltd
ACN/ARSN (if applicable) 064 046 224

There was a change in the interests of the substantial holder on 21 November 2018

The previous notice was given to the company on 2 January 2018

The previous notice was dated 29 December 2017

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary fully paid shares	52,125,191	23.9888% (based on 217,289,975 KIS shares on issue)	58,613,278	22.4024% (based on 261,638,893 KIS shares on issue)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
1 August 2018	Chrysalis Investments Pty Ltd ACN 064 046 224 as trustee for the Ellis Family Trust	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).	5.5 cents per share	6,488,087 ordinary fully paid shares	6,488,087

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Chrysalis Investments Pty Ltd	Chrysalis Investments Pty Ltd <Ellis Superfund A/C>	Chrysalis Investments Pty Ltd ACN 064 046 224 as trustee for the Ellis Superfund	Legal and beneficial ownership	220,503 ordinary fully paid shares	220,503
Chrysalis Investments Pty Ltd	Chrysalis Investments Pty Ltd <The Ellis Family A/C>	Chrysalis Investments Pty Ltd ACN 064 046 224 as trustee for the Ellis Family Trust	Legal and beneficial ownership	29,302,843 ordinary fully paid shares	29,302,843
Chrysalis Investments Pty Ltd	Citicorp Nominees Pty Ltd ACN 000 809 030	Chrysalis Investments Pty Ltd ACN 064 046 224 as trustee for the Ellis Family Trust	Legal and beneficial ownership	29,089,932 ordinary fully paid shares	29,089,932

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are:

Name	Address
Chrysalis Investments Pty Ltd ACN 064 046 224 <Ellis Superfund A/C>	Unit 2701, 168 Kent Street, Millers Point NSW 2000
Chrysalis Investments Pty Ltd ACN 064 046 224 <The Ellis Family A/C>	C/- Murphyco Chartered Accountant, Unit 7, 43 Sandgate Road Albion QLD 4010
Citicorp Nominees Pty Ltd ACN 000 809 030	GPO BOX 764G MELBOURNE VIC 3001

Signature

print name

Christopher Ellis

capacity Director


 sign here

Date 21 November 2018