

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

Name of entity King Island Scheelite Limited
ABN 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.

Name of Director	Allan DAVIES
Date of last notice	7 August 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.

Direct or indirect interest	Indirect		
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest</small>	Invia Custodian Pty Ltd as custodian for AJ & LM Davies Family Trust		
Date of change	31 December 2018		
No. of securities held prior to change			Number
	Shares		3,986,536
	Options, each with the right to subscribe for one fully paid ordinary share		
	Exercise Price per Share (cents)	Vesting Date	Expiry Date
	Unquoted		
	15	1 January 2014	31 December 2018
	22	1 January 2015	31 December 2019
	28	1 January 2016	31 December 2020
	6	31 December 2017	31 December 2022
	8	31 December 2017	31 December 2022
	10	31 December 2017	31 December 2022
		Total	7,500,000
	Quoted		
	10	1 August 2018	1 August 2021
			221,475

+ See chapter 19 for defined terms.

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Class	Unquoted options each with the right to subscribe for one fully paid ordinary share for an exercise price of 15 cents expired 31 December 2018			
Number acquired	\$Nil			
Number expired	1,000,000			
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$Nil			
No. of securities held after change			Number	
	Shares		3,986,536	
	Options, each with the right to subscribe for one fully paid ordinary share			
	Exercise Price per Share (cents)	Vesting Date	Expiry Date	
	Unquoted			
	22	1 January 2015	31 December 2019	1,500,000
	28	1 January 2016	31 December 2020	2,000,000
	6	31 December 2017	31 December 2022	1,000,000
	8	31 December 2017	31 December 2022	1,000,000
	10	31 December 2017	31 December 2022	1,000,000
			Total	6,500,000
	Quoted			
10	1 August 2018	1 August 2021	221,475	
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expiry of unquoted options			

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.

Detail of contract	None
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

⁺ See chapter 19 for defined terms.