

Director Retirement and New Appointment

KING ISLAND
SHEELITE



ASX: KIS

Market Capitalisation \$20.9 million

Shares on Issue 261.6 million

52 Week High 13.5 cents

52 Week Low 3.8 cents

Share Price

26 February 2019 8.0 cents

Board of Directors

Johann Jacobs Chairman

Allan Davies Director

Chris Ellis Director

Tungsten APT Price

US\$265/mtu (A\$370/mtu).

King Island Scheelite Limited (KIS) wholly owns the Dolphin Project on King Island, Tasmania, one of the world's richest tungsten deposits.

King Island Scheelite Limited

ABN 40 004 681 734

Level 26, 259 George Street

Sydney NSW 2000

GPO Box 5154

Sydney NSW 2001

P. +61 2 8622 1402

www.kingislandscheelite.com.au

The Board of King Island Scheelite advises that Mr Allan Davies, a Director of the Company, has decided to retire from the Board, after serving for over five years.

On behalf of the Board, we wish Allan all the best for the future and thank him for his invaluable service and contribution over that period.

Concurrently, the Board is pleased to welcome Mr Greg Hancock to the Board.

Greg has over 25 years' experience in capital markets, practicing in the area of Corporate Finance. He has extensive experience in both Australia and the United Kingdom through his close links to the stockbroking and investment banking community. His career specialised in mining and natural resources with a background in the finance and management of listed companies. He is chairman of Ausquest Ltd; BMG Resources Ltd; Non-Executive Director of Golden State Mining Ltd; Strata- X Energy Ltd; Zeta Petroleum Plc and Cobra Resources Plc.

Greg continues his close association with the capital markets in Australia and the United Kingdom, through his private company Hancock Corporate Investments Pty Ltd.

With his skills set, Greg is ideally suited to assist the Company in the funding of the redeveloped Dolphin Mine.

These changes are effective immediately.

Johann Jacobs
Chairman
26 February 2019