

Appendix 3Z

Final 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 30/9/2001.

| |
|---|
| 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.3 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 | 25 February 2019 |
| Date that director ceased to be director | 26 February 2019 |

Part 1 – Director's relevant interests in securities of which the director is the registered holder

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.

| |
|---|
| Number & class of securities |
| Nil |

+ See chapter 19 for defined terms.

Appendix 3Z

Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

| Name of holder & nature of interest | Number & class of securities | | | |
|---|---|--|------------------|------------------|
| | Note: Provide details of the circumstances giving rise to the relevant interest | Invia Custodian Pty Ltd as custodian for AJ & LM Davies Family Trust | | |
| | | | | 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 |

Part 3 – Director's interests in contracts

| | |
|---|----------------|
| Detail of contract | None |
| Nature of interest | Not applicable |
| Name of registered holder (if issued securities) | Not applicable |
| No. and class of securities to which interest relates | Not applicable |

+ See chapter 19 for defined terms.