

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	Johann JACOBS
Date of last notice	25 February 2019

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	Indirect		
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest</small>	A related entity FinMin Solutions Pty Ltd.		
Date of change	8 April 2019		
No. of securities held prior to change			Number
	Shares		3,889,764
	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
	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	6,500,000
	Quoted		
	10	1 August 2018	1 August 2021
			Number

+ See chapter 19 for defined terms.

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Class	Ordinary fully paid shares			
Number acquired	100,000			
Number disposed	Nil			
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$9,419.95			
No. of securities held after change				Number
	Shares			3,989,764
	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	700,948	
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade			

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?	Yes
If so, was prior written clearance provided to allow the trade to proceed during this period?	No, however verbal clearance was provided by the other company directors.
If prior written clearance was provided, on what date was this provided?	Not applicable, however verbal clearance was provided on 8 April 2019, prior to the trade being executed.

⁺ See chapter 19 for defined terms.