

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	Christopher ELLIS
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	Indirect		
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest	A related entity Chrysalis Investments Pty Ltd and Citicorp Nominees Pty Ltd as custodian.		
Date of change	9 April 2019		
No. of securities held prior to change	Equity Securities	Exercise Price per Share	Number
	Unquoted Options (expiring 31 December 2022)	6 cents	1,000,000
		8 cents	1,000,000
		10 cents	1,000,000
	Total		3,000,000
Quoted Options (expiring 1 August 2021)	10 cents	3,245,721	
Shares		58,613,278	
Class	Ordinary fully paid shares		
Number acquired	200,000		
Number disposed	Nil		
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$18,690.27		
No. of securities held after change\	Equity Securities	Exercise Price per Share	Number
	Unquoted Options (expiring 31 December 2022)	6 cents	1,000,000
		8 cents	1,000,000

+ See chapter 19 for defined terms.

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		10 cents	1,000,000
	Total		3,000,000
	Quoted Options (expiring 1 August 2021)	10 cents	3,245,721
	Shares		58,813,278
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	Not applicable
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

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?	Yes, clearance was provided (and recorded in the Board meeting minutes) by the other company directors at a Board meeting held 9 April 2019.
If prior written clearance was provided, on what date was this provided?	9 April 2019, prior to the trade being executed.

⁺ See chapter 19 for defined terms.