



10 May 2019

The Manager  
The Company Announcements Office  
Australian Securities Exchange

On 7 May 2019, King Island Scheelite Limited (**ASX: KIS**) released a market announcement titled “Dolphin Tungsten Project Economics Analysis and Timeline” (**Dolphin Analysis**).

The Dolphin Analysis includes various forward-looking statements, including potential benefits from the successful redevelopment of the Dolphin Tungsten Project, reporting potential net present value (NPV), internal rate of return (IRR) and capital payback.

At ASX’s request, King Island Scheelite is making a full retraction of the Dolphin Analysis.

It is ASX’s opinion that the information reported requires additional disclosures of KIS’s assumptions, with more supporting detail.

Since this information is readily available it will be summarised into a format which complies with ASX disclosure requirements and released as soon as possible.

Yours sincerely,

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Ian Morgan  
Company Secretary