



29 July 2019

Placement of Shares to Gekko Systems Pty Ltd

King Island Scheelite Limited (**ASX: KIS**) (“KIS” or “the Company”) is pleased to advise shareholders that it has issued 2,439,024 shares at \$0.082 per share raising \$200,000 to independent process engineering company, Gekko Systems Pty Ltd (“Gekko”).

Gekko has a long history with KIS, having been associated with the Dolphin Tungsten Project for the past two years. Most recently, Gekko was engaged by KIS to design a processing plant based on a flowsheet developed by ALS Laboratories in Burnie.

Gekko is completing the design and costing of the processing plant, also providing a detailed exercise projecting the operating costs, including manpower costs, for the duration of the proposed mining and processing operation. Gekko continues to work to refine the layout and procurement details to ensure an expeditious construction and commissioning timeline.

King Island Scheelite Executive Chairman, Johann Jacobs, said:

“Gekko has played a key role in our activities on the ground at the Dolphin Project, having handled all of the engineering work to date. We are delighted to welcome them onto the KIS Share Register.

This placement aligns the interest of KIS shareholders and one of our key contractors. This is a direct reflection of the belief that those associated with the project have in our goal of recommencing production at Dolphin. A goal which we see Gekko enabling us to deliver.”

For further information, please contact:

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