



30 December 2019

Tungsten Concentrate Offtake Agreement Update

King Island Scheelite Limited (**ASX: KIS**) (“KIS” or “the Company”) advises shareholders that it has requested variations to the milestones contained within the tungsten off-take contract (“the Contract”) entered into with Wolfram Bergbau und Hutten AG in April 2019.

The Contract is for the supply of 140,000 metric tonne units of WO₃ in concentrate to be delivered over a four-year period, amounting to approximately 20% of the proposed production from the Company’s 100% owned Dolphin Tungsten Mine.

As was announced to the ASX on 8 April 2019, the Contract is subject to the achievement of certain financial and operational milestones. These milestones will not be met by the scheduled dates contained in the Contract, as such, necessitating the Company to request the variation of the applicable timelines.

The Parties are confident that the contract variations will be concluded to their mutual benefit in January 2020.

For further information, please contact:

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