



## Announcement Summary

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**Entity name**

KING ISLAND SCHEELITE LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Friday October 23, 2020

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

<b>ASX +security code</b>	<b>+Security description</b>	<b>Maximum Number of +securities to be issued</b>
KIS	ORDINARY FULLY PAID	46,690,910
KISO	OPTION EXPIRING 01-AUG-2021	31,345,455

**Proposed +issue date**

Friday October 30, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

KING ISLAND SCHEELITE LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

40004681734

**1.3 ASX issuer code**

KIS

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Friday October 23, 2020

**1.6 The Proposed issue is:**

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday December 11, 2020	<input checked="" type="checkbox"/> Estimated	No

**Comments**

A total of 39,327,272 Shares will be issued under the Company's existing placement capacity in accordance with ASX Listing Rule 7.1. The issue of 7,363,638 Shares, 23,345,455 free attaching KISO options on a 1 for 2 basis, and 8,000,000 KISO Options for a capital raising fee are to be proposed for shareholders' approval under ASX Listing Rules 7.1 and 10.11.

Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

Yes

Details of +securities proposed to be issued

**ASX +security code and description**

KIS : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

46,690,910

**Offer price details**



**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.05500

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

Attaching +Security

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**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

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**Details of attaching +securities proposed to be issued**

**ASX +security code and description**

KISO : OPTION EXPIRING 01-AUG-2021

**Number of +securities proposed to be issued**

31,345,455

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

23,345,455 KISO are being issued as a free attaching option. One option for every two New Shares. 8,000,000 KISO are being issued as a capital raising fee.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes



Part 7C - Timetable

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**7C.1 Proposed +issue date**

Friday October 30, 2020

Part 7D - Listing Rule requirements

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**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

No

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

Yes

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

**7E.1a Who is the lead manager/broker?**

Mac Equity Partners (International) Pty Ltd (Mac Equity) has been appointed as the Lead Manager of the Placement.

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

Mac Equity will receive a 6% fee on all funds raised through Mac Equity. In addition, Mac Equity, or its nominees, will also receive 8,000,000 listed KISO options on identical terms as those already listed.

**7E.2 Is the proposed issue to be underwritten?**

No



**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

Optimisation of mine redevelopment. Working capital to see the Company through to financial close. To pay for costs of the Offer.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**