

# 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

<b>Name of entity</b> King Island Scheelite Limited
<b>ABN</b> 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.

<b>Name of Director</b>	Christopher ELLIS
<b>Date of last notice</b>	2 January 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.

<b>Direct or indirect interest</b>	Indirect		
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest</small>	A related entity Chrysalis Investments Pty Ltd and Citicorp Nominees Pty Ltd as custodian.		
<b>Date of change</b>	N/A		
<b>No. of securities held prior to change</b>	Equity Securities	Exercise Price per Share	Number
	Options (expiring 31 December 2022)	6 cents	1,000,000
		8 cents	1,000,000
		10 cents	1,000,000
	<b>Total</b>		<b>3,000,000</b>
	Shares		52,125,191
<b>Class</b>	N/A		
<b>Number acquired</b>	Nil		
<b>Number disposed</b>	Nil		
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	N/A		
<b>No. of securities held after change</b>	Equity Securities	Exercise Price per Share	Number
	Options (expiring 31 December 2022)	6 cents	1,000,000
		8 cents	1,000,000
		10 cents	1,000,000
	<b>Total</b>		<b>3,000,000</b>
	Shares		52,125,191

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

---

<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	N/A
---	-----

**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.

<b>Detail of contract</b>	Underwriting Agreement
<b>Nature of interest</b>	In accordance with renounceable rights offer announced on 19 June 2018, and underwriting agreement underwriting \$368,358. Offer price is \$0.055 per New Share. Chrysalis Investments Pty Ltd (together with its associates) will receive an underwriting fee totalling \$16,576.
<b>Name of registered holder (if issued securities)</b>	Chrysalis Investments Pty Ltd ACN 064 046 224
<b>Date of change</b>	17 June 2018
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	Nil
<b>Interest acquired</b>	Underwriting issue of 6,697,423 ordinary fully paid shares at \$0.055 per share
<b>Interest disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	An underwriting fee totalling \$16,576
<b>Interest after change</b>	Underwriting issue of 6,697,423 ordinary fully paid shares at \$0.055 per share

**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	Not applicable
<b>If prior written clearance was provided, on what date was this provided?</b>	Not applicable

---

<sup>+</sup> See chapter 19 for defined terms.