

# 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

|                                              |
|----------------------------------------------|
| Name of entity King Island Scheelite Limited |
| ABN 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.

|                     |                                |
|---------------------|--------------------------------|
| Name of Director    | Anthony Haggarty               |
| Date of last notice | 16 <sup>th</sup> December 2010 |

### 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.

|                                                                                                                                                                                     |                                                                             |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|
| Direct or indirect interest                                                                                                                                                         | Indirect Interest                                                           |
| Nature of indirect interest<br>(including registered holder)<br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>                     | Registered holder is HFTT Pty Ltd as trustee for The Haggarty Family Trust. |
| Date of change                                                                                                                                                                      | 25 <sup>th</sup> February 2011                                              |
| No. of securities held prior to change                                                                                                                                              | 5,886,589                                                                   |
| Class                                                                                                                                                                               | Fully paid ordinary shares                                                  |
| Number acquired                                                                                                                                                                     | 3,994,504                                                                   |
| Number disposed                                                                                                                                                                     | 3,994,504                                                                   |
| Value/Consideration<br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                                                                   | 34 cents per share                                                          |
| No. of securities held after change                                                                                                                                                 | 5,886,589                                                                   |
| Nature of change<br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Off market trade with no change in relevant interest.                       |

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+ See chapter 19 for defined terms.

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#### 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.

|                                                                                                                                                                                             |                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| Detail of contract                                                                                                                                                                          | Nil            |
| Nature of interest                                                                                                                                                                          | Not applicable |
| Name of registered holder<br>(if issued securities)                                                                                                                                         | Not applicable |
| Date of change                                                                                                                                                                              | Not applicable |
| No. and class of securities to which<br>interest related prior to change<br><small>Note: Details are only required for a contract in relation<br/>to which the interest has changed</small> | Not applicable |
| Interest acquired                                                                                                                                                                           | Not applicable |
| Interest disposed                                                                                                                                                                           | Not applicable |
| Value/Consideration<br><small>Note: If consideration is non-cash, provide details and an<br/>estimated valuation</small>                                                                    | Not applicable |
| Interest after change                                                                                                                                                                       | Not applicable |

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

|                                                                                                                                                               |                                                                              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|
| Were the interests in the securities or contracts detailed<br>above traded during a <sup>+</sup> closed period where prior written<br>clearance was required? | Not applicable – Off market<br>trade with no change in relevant<br>interest. |
| If so, was prior written clearance provided to allow the trade<br>to proceed during this period?                                                              | Not applicable                                                               |
| If prior written clearance was provided, on what date was this<br>provided?                                                                                   | Not applicable                                                               |

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