

ASX RELEASE

Thursday, 16th August 2012



KING ISLAND SCHEELITE LIMITED (“KIS”)

Resignation by Mr Li Li as a KIS non-executive director.

KIS today received the resignation of Mr Li Li as a non-executive director of KIS.

As a result of Mr Li's resignation, Ms Wu Fang will also cease in her role as Mr Li's alternate director.

The KIS Board acknowledges the contributions made by Mr Li and Ms Wu.

For further information see the company's website www.kingislandscheelite.com.au

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