



Monday 8th July 2013

KING ISLAND SCHEELITE LIMITED (KIS)

RIGHTS OFFER CLOSURES WITH STRONG SHAREHOLDER SUPPORT

King Island Scheelite Limited (the "Company") is pleased to advise that its non-renounceable Rights Issue Offer announced on Wednesday 29th May 2013 closed on Friday 5th July 2013.

Eligible Shareholders applied for a total of \$867,943, approximately 44% of the total Offer amount.

The remaining shortfall of \$1,101,428 (or approximately 56%) will be taken up by the Underwriters to the Offer.

Net proceeds will be applied as described in the Rights Issue Information Booklet.

Holding statements for the new shares will be despatched shortly.

Shareholders showed strong support with funds to progress the Company's plans for re-opening the tungsten mine on King Island.

For further information, please contact:

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