

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	Johann JOOSTE-JACOBS
Date of last notice	31 st May 2013

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	
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	A related entity, FinMin Solutions Pty Ltd	
Date of change	11 th July 2013 and 16 th July 2013	
No. of securities held prior to change	29,167	
Class	Ordinary fully paid shares	
Number acquired	Date	Number
	11 th July 2013	11,667
	16 th July 2013	980,393
	Total	992,060
Number disposed	Nil	
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.051 per share	
No. of securities held after change	1,021,227	

+ See chapter 19 for defined terms.

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back		Number
	Acceptances of non-renounceable rights issue announced on 29 th May 2013.	11,667
	Underwriting of non-renounceable rights issue announced on 29 th May 2013.	980,393
	Total	992,060

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	Underwriting Agreement
Nature of interest	In accordance with the non-renounceable rights issue announced on 29 th May 2013, an underwriting agreement underwriting \$50,000 of the Offer. Offer price is \$0.051 per share. FinMin Solutions Pty Ltd will receive an underwriting fee totalling \$1,562.
Name of registered holder (if issued securities)	FinMin Solutions Pty Ltd ABN 87 070 381 850 as trustee for the JADS Trust.
Date of change	16 th July 2013
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	Commitment to underwrite 980,392 ordinary fully paid shares at \$0.051 per share.
Interest acquired	Nil
Interest disposed	Commitment to underwrite 980,392 ordinary fully paid shares at \$0.051 per share.
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Nil

Part 3 – +Closed period

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

+ See chapter 19 for defined terms.