

# 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>    | Johann JOOSTE-JACOBS          |
| <b>Date of last notice</b> | 6 <sup>th</sup> December 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<br>(including registered holder)<br>Note: Provide details of the<br>circumstances giving rise to the<br>relevant interest. | Related parties FinMin Solutions Pty Ltd and Mrs Ann Jooste-<br>Jacobs (spouse) |                              |                                |                                                  |
| Date of change                                                                                                                                         | 27 <sup>th</sup> February 2014 and 28 <sup>th</sup> February 2014               |                              |                                |                                                  |
| No. of securities held prior to<br>change                                                                                                              | Ordinary fully paid shares                                                      |                              |                                | Number<br>1,021,227                              |
|                                                                                                                                                        | Unquoted options                                                                |                              |                                | 1,000,000<br>1,500,000<br>2,000,000<br>4,500,000 |
|                                                                                                                                                        | Exercise                                                                        |                              |                                |                                                  |
|                                                                                                                                                        | Price per                                                                       |                              |                                |                                                  |
|                                                                                                                                                        | share                                                                           | Vesting Date                 | Expiry Date                    |                                                  |
|                                                                                                                                                        | 15 cents                                                                        | 1 <sup>st</sup> January 2014 | 31 <sup>st</sup> December 2018 |                                                  |
|                                                                                                                                                        | 22 cents                                                                        | 1 <sup>st</sup> January 2015 | 31 <sup>st</sup> December 2019 |                                                  |
|                                                                                                                                                        | 28 cents                                                                        | 1 <sup>st</sup> January 2016 | 31 <sup>st</sup> December 2020 |                                                  |
| Class                                                                                                                                                  | Ordinary fully paid shares                                                      |                              |                                |                                                  |

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

|                                                                                                    |                                |                              |
|----------------------------------------------------------------------------------------------------|--------------------------------|------------------------------|
| Number acquired                                                                                    | Date                           | Number                       |
|                                                                                                    | 27 <sup>th</sup> February 2014 | 116,825                      |
|                                                                                                    | 28 <sup>th</sup> February 2014 | 313,175                      |
|                                                                                                    |                                | 430,000                      |
| Number disposed                                                                                    | Nil                            |                              |
| Value/Consideration<br>Note: If consideration is non-cash, provide details and estimated valuation | Date                           | Cash consideration per share |
|                                                                                                    | 27 <sup>th</sup> February 2014 | 8.7 cents                    |
|                                                                                                    | 28 <sup>th</sup> February 2014 | 11.0 cents                   |

|                                     |                            |                              |                                |           |
|-------------------------------------|----------------------------|------------------------------|--------------------------------|-----------|
| No. of securities held after change | Ordinary fully paid shares |                              |                                | Number    |
|                                     |                            |                              |                                | 1,451,227 |
|                                     | Unquoted options           |                              |                                |           |
|                                     | Exercise                   |                              |                                |           |
|                                     | Price per share            | Vesting Date                 | Expiry Date                    |           |
|                                     | 15 cents                   | 1 <sup>st</sup> January 2014 | 31 <sup>st</sup> December 2018 | 1,000,000 |
|                                     | 22 cents                   | 1 <sup>st</sup> January 2015 | 31 <sup>st</sup> December 2019 | 1,500,000 |
|                                     | 28 cents                   | 1 <sup>st</sup> January 2016 | 31 <sup>st</sup> December 2020 | 2,000,000 |
|                                     |                            |                              |                                | 4,500,000 |

|                                                                                                                                                                      |                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|
| Nature of change<br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On-market trades |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|

#### 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                                                                                                                                                    |  |
| Nature of interest                                                                                                                                                    |  |
| Name of registered holder (if issued securities)                                                                                                                      |  |
| Date of change                                                                                                                                                        |  |
| No. and class of securities to which interest related prior to change<br>Note: Details are only required for a contract in relation to which the interest has changed |  |
| Interest acquired                                                                                                                                                     |  |
| Interest disposed                                                                                                                                                     |  |
| Value/Consideration<br>Note: If consideration is non-cash, provide details and an estimated valuation                                                                 |  |
| Interest after change                                                                                                                                                 |  |

+ See chapter 19 for defined terms.

**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.