Rule 3.19A.2

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	4 March 2014

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) Note: Provide details of the circumstances giving rise to the relevant interest.	Related parties FinMin Solutions Pty Ltd and Mrs Ann Jooste-Jacobs (spouse)			
Date of change				
No. of securities held prior to change				Number
	Ordinary fully paid shares			1,451,227
	Unquoted options			
	Exercise Price per share	Vesting Date	Expiry Date	
	15 cents	1st January 2014	31st December 2018	1,000,000
	22 cents	1st January 2015	31st December 2019	1,500,000
	28 cents	1st January 2016	31st December 2020	2,000,000
				4,500,000
Class				

Number acquired	
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	

No. of securities held after change				Number
	Ordinary fully paid shares			1,451,227
	Unquoted options			
	Exercise Price per share	Vesting Date	Expiry Date	
	15 cents	1st January	31st December	1,000,000
	22 cents	1st January	31st December	1,500,000
	28 cents	1st January	31st December	2,000,000
				4,500,000

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	

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	Sub-underwriting Agreement
Nature of interest	In accordance with the non-renounceable rights offer announced on 14 July 2014, a sub-underwriting agreement sub-underwriting $50,000 of the Offer. Offer price is $0.12 per share. FinMin Solutions Pty Ltd will not receive an underwriting fee.
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	14 July 2014
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	Nil
Interest acquired	Commitment to sub-underwrite 416,667 ordinary fully paid shares at $0.12 per share.
Interest disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Nil
Interest after change	Commitment to sub-underwrite 416,667 ordinary fully paid shares at $0.12 per share.

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.