KING ISLAND
SCHEELITE
ASX : KIS

8 November 2021

$10.2 Million Equipment Financing Facility Approved

King Island Scheelite Limited (**ASX: KIS**) (**KIS** or **the Company**) is pleased to announce that it has a credit approved facility with an OEM Financier to finance the mobile mining fleet. The fleet will be utilised in the construction and redevelopment of the Company's 100% owned Dolphin Tungsten Project, mining one of the world's richest tungsten deposits, located on King Island, Tasmania.

The major terms of the facility are as follows:

- Equipment Hire Purchase Facility – $10.22 million after costs
- Drawdowns available in tranches when equipment is purchased
- Each tranche to be repayable, together with interest, within 48 months of drawdown

King Island Scheelite Executive Chairman, Johann Jacobs, said:

"We are delighted to achieve this significant step and would like to thank all that were associated with the grant of the facility. This is a further milestone in our planned redevelopment of the Dolphin Tungsten Mine and is an important component of total project financing of the targeted $88 million.

"Dolphin is a high-grade, low-cost project with a clear pathway to near-term production, and with our plans fully funded and permitted, we look forward to moving through the construction phase."

This announcement has been authorised for release by the Directors of King Island Scheelite Ltd.

For further information, please contact:

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