

# 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 30/9/2001.

|   |
|---|
| <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>    | Robin Morritt |
| <b>Date of last notice</b> | 20 March 2006 |

### 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.

|  |   |
|--|---|
| <b>Direct or indirect interest</b>   | Indirect Interest   |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>                        | Catherine Morritt (Legal and Beneficial)  |
| <b>Date of change</b>  | 17 September 2008   |
| <b>No. of securities held prior to change</b>  | 5,555,000 Fully Paid Ordinary Shares<br>4,000,000 First Tranche Closing Performance Shares<br>4,000,000 Second Tranche Closing Performance Shares                       |
| <b>Class</b>   | Ordinary shares fully paid  |
| <b>Number acquired</b>   | 8,000,000   |
| <b>Number disposed</b>   | Nil   |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>   | Nil consideration. Market value prior to share issue date was 34.5 cents per ordinary share   |
| <b>No. of securities held after change</b>   | 13,555,000 Fully Paid Ordinary Shares   |
| <b>Nature of change</b><br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Conversion of 8,000,000 closing performance shares (CPS) to ORD shares. The issue and terms of these CPS were approved at a general meeting of members held on 24/05/05 |

+ See chapter 19 for defined terms.

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**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.

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

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