

17 December 2008

ASX Announcement

### **Appointment of Chief Executive Officer**

The Board of King Island Scheelite Limited (**ASX: KIS**) has today accepted the resignation of Nick Lambeth as Chief Executive Officer (CEO), effective 31 December 2008. The Board thanks Nick very much for his efforts and wishes him well with his future endeavours.

The Board has appointed Simon Bird as the new KIS CEO, effective 1 January 2009. Simon is an experienced and accomplished executive, having worked most recently for Stockland Limited as General Manager Finance (Retail). Prior to that, Simon worked for six years as the Chief Financial Officer with GrainCorp Limited (GrainCorp).

At GrainCorp, Simon was integral in developing and implementing strategic plans with specific responsibility for raising debt and capital to fund major acquisitions. In addition to briefing analysts, investors and financiers Simon was responsible for dealing with and reporting to the Australian Securities and Investments Commission and the Australian Securities Exchange as well as managing commodity exposures and other group risks.

Simon is a Fellow of the Australian Institute of Company Directors (FAICD) and Fellow of CPA Australia (FCPA) and was recently appointed to the board of CPA Australia Ltd.

The KIS Chairman, Tony Haggarty, said "we are delighted that Simon has agreed to join KIS as he offers a strong financial background at a time when KIS and its joint venture partner, Hunan Non-ferrous Metals Corporation, are commencing re-development of the King Island mine. We welcome the skills he will bring to KIS."

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