

## 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

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|--|
| 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    | Robin FC Morritt            |
| Date of last notice | 28 <sup>th</sup> March 2011 |

#### 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   |
|---|--|
| <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)   |
| Date of change  | 7 <sup>th</sup> April 2011   |
| No. of securities held prior to change  | <ul style="list-style-type: none"> <li>• 13,525,858 fully paid ordinary shares; and</li> <li>• 3,281,465 rights (1:4 pro-rata renounceable rights issue announced on 11<sup>th</sup> March 2011 to the market).</li> </ul> |
| Class   | 1:4 pro-rata renounceable rights   |
| Number acquired   | Nil  |
| Number disposed   | Nil  |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>  | Nil  |
| No. of securities held after change   | 13,525,858 fully paid ordinary shares  |

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+ See chapter 19 for defined terms.

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|  |   |
|--|---|
| <p><b>Nature of change</b><br/>         Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p> | <p>Closure of 1:4 pro-rata renounceable rights issue announced on 11<sup>th</sup> March 2011 to the market.</p> |
|--|---|

**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.

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

**Part 3 – +Closed period**

|  |                       |
|--|-----------------------|
| <p>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</p> | <p>Not applicable</p> |
| <p>If so, was prior written clearance provided to allow the trade to proceed during this period?</p>   | <p>Not applicable</p> |
| <p>If prior written clearance was provided, on what date was this provided?</p>  | <p>Not applicable</p> |

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