

Tuesday 4th September 2012

KING ISLAND
SCHEELITE



KING ISLAND SCHEELITE LIMITED (KIS)

RIGHTS ISSUE CLOSES WITH STRONG SUPPORT FROM SHAREHOLDERS

King Island Scheelite Limited (the Company) is pleased to advise that its Renounceable Rights Issue Offer announced on Thursday 2nd August 2012 closed on Friday 31st August 2012 with strong support from shareholders.

Eligible Shareholders applied for a total of \$752,922, approximately 76% of amount offered pursuant to the terms of the Offer.

The remaining shortfall of \$240,056 (or approximately 24%) will be taken up by the Underwriters to the Offer.

The net proceeds will be applied as described in the Renounceable Rights Issue Offer information booklet.

Holding statements for the new shares will be despatched shortly.

Mr Tony Haggarty, the Company's Chairman, said "we are very pleased with the response the Company has received to the Offer."

For further information, please contact:

Simon Bird
Chief Executive Officer
(02) 8622 1400

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