



ASX Release

Tuesday 29th October 2013

Resource Extension Drilling Commences

King Island Scheelite Limited (ASX: KIS) is pleased to announce the commencement of two Resource Extension Drilling Programs at its 100%-owned **Dolphin and Bold Head Tungsten Projects** on King Island, Tasmania.

A drilling rig has been mobilised to King Island and diamond drilling is scheduled to commence today (Tuesday 29th October).

A minimum of eight diamond drill-holes at Dolphin West and a minimum of seven diamond drill-holes at Bold Head will be completed for a total program of around 825 metres.

The recently completed Value Engineering Study has recognised the occurrence of shallow tungsten ore, potentially amenable to open-cut mining, around the previously-closed Dolphin and Bold Head Mines. These ore-body extensions were identified from previous drilling undertaken when the mines were operational. The existing data is inadequate to enable the extensions to be assessed as Indicated Resource under current JORC requirements. Each potential resource area is shallow and drill-hole depths will range between 25 and 110 metres from surface.

The program is anticipated to be completed by the end of November and results will be announced as soon as they become available. The data will be used to supplement the revision to KIS's Definitive Feasibility Study, which is scheduled to be completed early in 2014.

A handwritten signature in black ink, appearing to read 'Johann Jacobs', located below the main text.

Johann Jacobs
Chairman
Phone 0416 125 449

King Island Scheelite Limited
ABN 40 004 681 734

Suite 26.01, Level 26
259 George Street
Sydney NSW 2000
GPO Box 5154 Sydney NSW 2001

Telephone (02) 8622 1400
Facsimile (02) 8622 1401
www.kingislandscheelite.com.au

For personal use only