

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

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	Allan DAVIES
Date of last notice	1 st October 2013

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	
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Invia Custodian Pty Ltd as custodian	
Date of change	6 th December 2013	
No. of securities held prior to change	Ordinary fully paid shares	Number 2,887,367
Class	Unquoted options	
Number acquired	4,500,000	
Number disposed	Nil	
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$Nil	

+ See chapter 19 for defined terms.

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No. of securities held after change				Number
	Ordinary fully paid shares			2,887,367
	Unquoted options			
	Exercise Price (cents per share)	Vesting Date	Expiry Date	Number
	15	1 st January 2014	31 st December 2018	1,000,000
	22	1 st January 2015	31 st December 2019	1,500,000
	28	1 st January 2016	31 st December 2020	2,000,000
				4,500,000

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Grant of options as approved by members at the King Island Scheelite Limited annual general meeting held 15 th November 2013.
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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.

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

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

⁺ See chapter 19 for defined terms.

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