



13 January 2020

Tungsten Concentrate Offtake Agreement Variation Agreed

King Island Scheelite Limited (ASX: KIS) ("KIS" or "the Company") advises shareholders that the requested variations, as referred to in the ASX release dated 30 December 2019, to the milestones contained in the tungsten offtake contract ("the Contract"), have been agreed. The Contract refers to the agreement between the Company and Wolfram Bergbau und Hutten AG (Wolfram), entered into in April 2019.

The Contract remains subject to certain financial and operational milestones being achieved prior to final steady state production.

King Island Scheelite Executive Chairman, Johann Jacobs, said:

"We wish to thank Wolfram for their continued support and look forward to a long beneficial association."

With the lead time between financial close and production of concentrate being fifteen months, the Company is targeting production to commence second half of 2021.

For further information, please contact:

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