



26 July 2021

## **Dolphin Tungsten Project Secures Exploration Grant - Drilling to Commence Q4**

### **Highlights:**

- **Exploration grant from Tasmanian Government of \$70,000 secured to undertake regional exploration around the Dolphin Tungsten Project**
- **Four-hole diamond drilling program planned, comprising:**
  - **Three holes to test south along strike from Investigator 24 mineralisation**
  - **One hole to test north along strike from Investigator 21 mineralisation**
- **Drilling to commence Q4 2021**

King Island Scheelite Limited (**ASX: KIS**) ("**KIS**" or "**the Company**") is pleased to announce that it has secured an exploration grant amounting to AU\$70,000, to assist in undertaking "greenfields" exploration on the Company's exploration licenses surrounding the Dolphin Mine Lease on King Island, Tasmania (Figure 1).

### **Exploration Drilling Grant Incentive**

The Tasmanian Government has introduced an Exploration Drilling Grant Incentive ("**EDGI**"), designed to stimulate exploration drilling across Exploration Licenses located in Tasmania. EDGI grants provide funding for 50% of direct drilling costs for greenfields drilling projects, demonstrating the Tasmanian Government's ongoing support for the Tasmanian Mining Industry.

Proposed programs are assessed by Government employed geologists for eligibility, including but not limited to, technical and economic merit, testing knowledge gaps and stimulating new mineral discoveries. The grant is available until April 2022, requiring drilling to be completed in the Summer of 2021-22.

KIS is pleased to report that it was successful in having two grants approved under the EDGI for exploration drilling on the Company's Exploration License EL19/2001. The EDGI grants awarded will co-fund direct drilling costs associated with the exploration program, testing new conceptual

extensions of the known tungsten mineralisation identified in previous drilling Programs (KIS:ASX 23 April 2019).

Under the timing requirements of the grants, KIS plans to mobilise a drill rig to King Island in December 2021 to complete the proposed program.

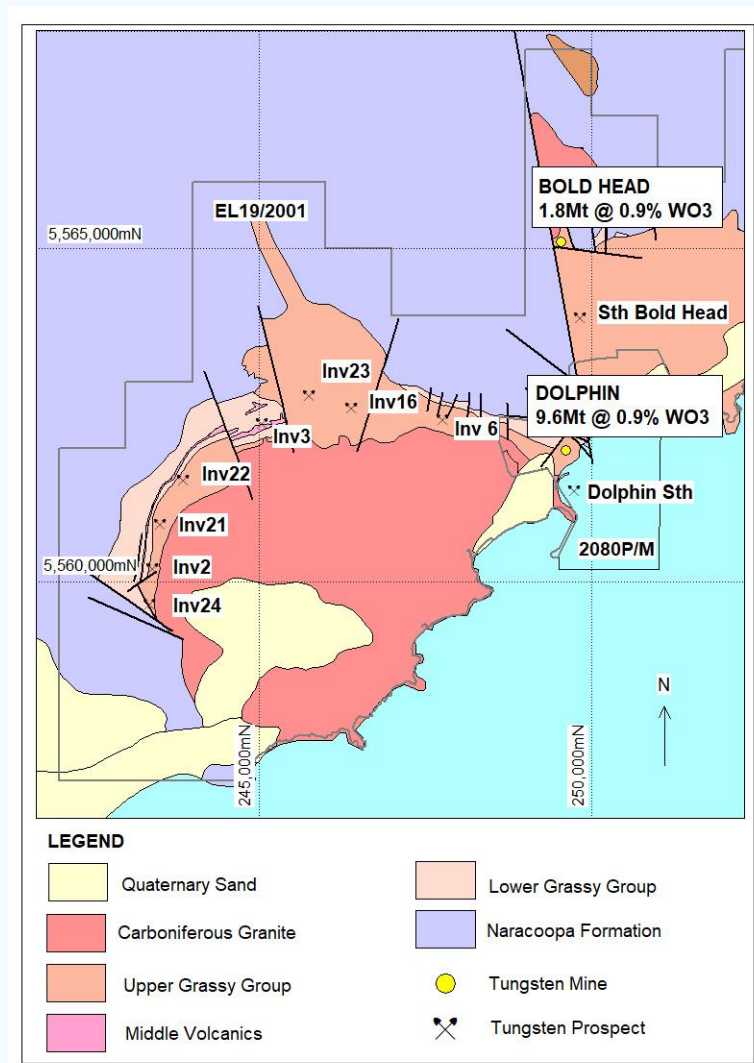


Figure 1. Southeast King Island Geology and Prospect Locations<sup>1</sup>.

<sup>1</sup> For Dolphin and Bold Head Resource Estimation refer to KIS:ASX 24 April 2015, KIS:ASX 26 September 2019



This announcement has been authorised for release by the Directors of King Island Scheelite Ltd.

**For further information, please contact:**

Executive Chairman  
Johann Jacobs  
King Island Scheelite Limited  
E: [kis@kisltd.com.au](mailto:kis@kisltd.com.au)  
T: +61 416 125 449

Investor Relations  
Tim Dohrmann  
NWR Communications  
E: [tim@nwrcommunications.com.au](mailto:tim@nwrcommunications.com.au)  
T: +61 468 420 846

W: [www.kingislandscheelite.com.au](http://www.kingislandscheelite.com.au)

**MINERAL RESOURCES**

*The Information in this announcement relating to Mineral Resources for Dolphin and Bold Head is extracted from the KIS:ASX report created on 24/4/15 and KIS:ASX report created on 26 September 2019 is available to view on the Company's website [www.kingislandscheelite.com.au](http://www.kingislandscheelite.com.au). The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.*

**FORWARD LOOKING STATEMENTS**

*Some statements in this announcement regarding estimates or future events are forward-looking statements. They involve risk and uncertainties that could cause actual results to differ from estimated results. Forward looking statements include but are not limited to, statements concerning the Company's exploration program, outlook, target sizes and mineralised material estimates. They include statements preceded by words such as "expected", "planned", "target", "scheduled", "intends", "potential", "prospective" and similar expressions.*