



11 November 2021

King Island Scheelite Confirms the Redevelopment of the Dolphin Tungsten Mine

Tungsten Mining to Resume on King Island

Highlights:

- **KIS fully funded to proceed with redevelopment of the Dolphin Tungsten Mine**
- **Targeted \$88 million in financing secured**
- **Shareholder approval received at the Company's Annual General Meeting**
- **KIS to rebrand as Group 6 Metals Limited, with immediate effect**
- **Activities on the ground at King Island have commenced, with earthworks scheduled to commence in December 2021**

King Island Scheelite Limited (**ASX: KIS**) (**KIS** or **the Company**) is pleased to confirm that following recently announced financial commitments and receipt of shareholder approval at the Company's Annual General Meeting (8th November 2021), the Company is proceeding with the redevelopment of its wholly owned Dolphin Tungsten Project, located on King Island, Tasmania.

The Company will soon provide an indicative timeline of activities for the redevelopment and subsequent recommencement of mining and processing tungsten ore at Dolphin, to produce concentrate which it will export to the international market.

As previously advised, the Company has committed to long lead-time items by paying deposits, ensuring that the Project will be completed as rapidly as possible. The work program will commence in the coming weeks, with earthworks scheduled to commence in December 2021 after the delivery of the previously ordered D8 bull-dozer.

King Island Scheelite Executive Chairman, Johann Jacobs, said:

"As we move into the next stage of the Company's growth with the commencement of the redevelopment of the Dolphin Tungsten Mine, on behalf of all the board and management I wish to thank all of those who have assisted the Company in reaching this pivotal moment. The Company has worked tirelessly to progress to this stage, at which it is fully funded to commence its future trajectory



to becoming a significant tungsten producer, and for all of those who have supported us on this journey, we thank you.

The Dolphin Tungsten Mine is host to the highest grade tungsten deposit of significant size in the Western world, and we look forward to the recommencement of mining from this fantastic asset.”

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
T: +61 416 125 449

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

W: www.kingislandscheelite.com.au