

KIS raises \$2 million through an issue of Convertible Notes



ASX: KIS

Market Capitalisation	\$14.9 million
Shares on Issue	165.3 million
52 Week High	16.5 cents
52 Week Low	8.0 cents
Share Price	9.0 cents

Board of Directors

Johann Jacobs	Chairman
Allan Davies	Director
Chris Ellis	Director

King Island Scheelite Limited (KIS)

through its 100% Dolphin Project on King Island, Tasmania is one of the world's richest tungsten deposits and could meet a significant proportion of the world's tungsten requirements over a minimum 12 years.

Tungsten price

Metal Pages APT US\$16,750
(A\$23,200 / tonne) (15/12/2015)

Contact

Johann Jacobs
Chairman

King Island Scheelite Limited
ABN 40 004 681 734

Level 26, 259 George Street
Sydney NSW 2000

GPO Box 5154
Sydney NSW 2001

P. +61 2 8622 1400
F. +61 2 8622 1401

www.kingislandscheelite.com.au

King Island Scheelite Limited (**ASX: KIS**) is pleased to advise that it has secured up to A\$2 million funding through the issue of Convertible Notes. The funds will be drawn down in two tranches, the first A\$1 million on 21 December 2015, whilst the next A\$1 million would be drawn if required.

The principal terms of the Convertible Notes are:

- Face Value A\$500,000 each
- Interest Rate 8% per annum
- Maturity Date 31 December 2016 or on being repaid whichever is earlier
- Unsecured
- Conversion or repayment is at the sole discretion of the Company
- Conversion price is 15% below either any major capital raising, or 30 day VWAP where no capital raising takes place

As required by the ASX Listing Rules, prior to any conversion the Company would request shareholder approval at a General Meeting.

Funds will be utilised to finalise the Definitive Feasibility Study and general working capital.

KIS's Chairman said "provision of up to A\$2 million funding by two KIS shareholders shows they each have confidence in KIS's future through its 100% Dolphin Project on King Island, Tasmania."

17 December 2015