



Registered Name

Registered Address

Holder Identification Number (HIN) or Security holder Reference Number (SRN)

Use a **black pen**.
Print in **CAPITAL** letters
inside the grey areas.

A B C

1 2 3

Where a choice is required,
mark the box with an 'X'

X

Exercise of Options Notice

Options exercisable at \$0.10 per Option expiring on 1 August 2021 at 5:00 pm

These Options are exercisable wholly or in part by the payment of the price above for each Option exercised. Payment has to be received at either of the addresses overleaf, by the time and date stated above. For every one Option exercised, the Optionholder will be allotted one Ordinary Fully Paid Share in the capital of King Island Scheelite Limited.

To be completed by the Optionholder

I/We enclose my/our payment for the amount shown above.

To the Directors

King Island Scheelite Limited

I/We the abovementioned being the registered holder(s) of the Options, hereby exercise my/our options for Ordinary Fully Paid Shares in King Island Scheelite Limited and I/we request you allot to me/us and I/we agree to be bound by the Constitution of the Company.

A Number of Options to be exercised

B Amount enclosed at A\$0.10 per Option

A\$

Cheque details - Make your cheque or bank draft payable to King Island Scheelite Limited

C Drawer	Cheque Number	BSB Number	Account Number	Amount of cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>

Sign Here - This section must be signed for your instructions to be executed

D Individual or Optionholder 1

Sole Director and Sole Company Secretary

Optionholder 2

Director/Company Secretary

Optionholder 3

Director

Contact Name

Telephone Number - Business Hours/After Hours

The directors reserve the right to make amendments to this form where appropriate. Refer to lodgement instructions overleaf.

This form may not be used to effect a change of address. Please contact Computershare Investor Services Pty Limited on 1300 850 505, or online via the Investor Centre found at www.investorcentre.com/au

See back of form for completion guidelines

How to complete this form

Exercise your Options in full or part

Registration Name(s)

The fully paid ordinary shares will be registered in the name(s) printed on the form.

A Options Exercised

Enter the number of Options you wish to exercise.

B Exercise Moneys

Enter the amount of exercise moneys. To calculate the amount payable, multiply the number of Options exercised by the exercise price.

C Payment

Make your cheque or bank draft payable to King Island Scheelite Limited in Australian currency and cross it Not Negotiable. Your cheque or bank draft must be drawn on an Australian Bank.

Complete the cheque details in the boxes provided. The total amount must agree with the amount shown in box B.

Sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Exercise of Options Notice being rejected. Pin (do not staple) your cheque(s) to the Exercise of Options Notice. Cash will not be accepted. Receipt for payment will not be forwarded.

D Signature(s)

You must sign the form as follows in the space provided:

Individual: where the holding is in one name, the Optionholder must sign.

Joint holding: the holding is in more than one name all of the Optionholders must sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the registry. Alternatively, attach an originally certified copy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by either 2 Directors or a Director and a Company Secretary. Alternatively, where the company has a Sole Director and, pursuant to the Corporations Act, there is no Company Secretary, or where the Sole Director is also the Sole Company Secretary, that Director may sign alone. Delete titles as applicable.

Deceased Estate: all executors must sign and, if not already noted by the registry, a certified copy of Probate or Letters of Administration must accompany this form.

If you are in any doubt as to how to deal with this document, please consult your Financial or other Personal Advisor.

If you have any enquiries concerning your Optionholding, please contact Computershare Investor Services Pty Limited on 1300 850 505.

Lodgement of Notice

The Exercise of Options Notice must be received at the address below by no later than 5.00pm AEST on 1 August 2021.

Return the Exercise of Options Notice with cheque(s) attached to:

Computershare Investor Services Pty Limited
GPO Box 7045
Sydney NSW 2001

Neither Computershare Investor Services Pty Limited nor King Island Scheelite Limited accepts any responsibility if this Options Notice is lodged at any other address or by any other means.

The payment can be made into the option exercise bank account specified below, also please email the option exercise form to registry.sydney@computershare.com.au

Bank Account:

BSB / Equivalent	012-019
Account Number	838317781
Account Name	ATF KING ISLAND SCHEELITE LIMITED

Please note that:

- **The bank account details are not to be broadcast out to other parties;**
- The account should only be used for the purposes of making payment relating to the exercise of these options;
- Use the registered holding name as the payment reference;
- Indicate on the option exercise form that the payment has been made electronically and the details of the payment (this helps us match incoming deposits to specific investors);
- An option exercise is not considered valid unless we receive both the exercise monies and a correctly completed option exercise form; and

Please email registry.sydney@computershare.com.au and let us know the details such as the holding name and expected timing of payment & amount, as this will help us reconcile deposits back to holders.