

King Island Scheelite Ltd

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King Island Scheelite improves tungsten profile

King Island Scheelite (ASX:KIS) has firmed up confidence in its Dolphin tungsten project in Tasmania by converting a portion of the resource to reserve status as the sector's supply-demand balance heats up.

Dolphin open-cut reserves now stand at 3.1 million tonnes grading 0.7% tungsten for a total of 22,900 tonnes of tungsten.

This reflects a substantial improvement over the previous reserve statement of 1.9 million tonnes at 0.55% tungsten for 10,450 tonnes of tungsten.

While initial assessments of the reserve only supported an open-cut operation, new optimisation studies at the site have allowed for a more ambitious development plan, including an eight-year open-cut mine and a subsequent eight-year underground operation.

The processing plant will include both gravity and flotation circuits as well as a possible ore sorter to upgrade the plant head feed grade.

China is the major player in the tungsten sector and is expected to be a major driver of growing consumption with India.

However, the geostrategic aspect of tungsten's unique high-strength characteristics has also contributed to a sense of urgency among Western customers to seek supply sources outside of China.

King Island held cash and cash equivalents of A\$1.6 million as of the end of June.

Dolphin is known as one of the highest grade tungsten deposits in the world.

Consensus is growing that the global tungsten sector is heading towards a pinched supply-demand scenario as appetite in diversified end-use markets outstrips the projected contribution of a number of new projects nearing operability.

Any supply-side strain in tungsten would be additionally pressured by the fact that there is little room for improved performance in the sector's critical recycling industry, which pushes almost 25% of world supply.

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Price: 0.053

Market Cap: \$14.01 m

1 Year Share Price Graph



Share Information

Code: KIS

Listing: ASX

52 week	High	Low
	0.098	0.052

Sector: General mining & base metals

Website: www.kingislandscheelite.com.au

Company Synopsis:

King Island Scheelite Ltd (ASX:KIS) remains committed to the redevelopment of its wholly-owned Dolphin Tungsten Project in Tasmania.

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