

King Island Scheelite Ltd

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King Island Scheelite to outline tungsten strategy at Proactive CEO Sessions

King Island Scheelite Limited (ASX:KIS) is focused on taking advantage of an improved outlook for tungsten by redeveloping the Dolphin Tungsten Project on the southeast coast of King Island in Bass Strait.

The company's executive chairman Johann Jacobs will outline the company's strategy to investors at the Proactive CEO Session in Sydney next Monday.

READ: King Island Scheelite secures 4-year tungsten offtake, shares up 30%

KIS recently entered into an offtake agreement for tungsten concentrate from the high-grade Dolphin project.

This deal encompasses the delivery of 1,400 tonnes of tungsten oxide (WO₃) or 2,200 tonnes of concentrate over a four-year period to Austrian company Wolfram Bergbau und Hutten AG.

The price to be received for the concentrate is referenced to the ammonium paratungstate (APT, contains 88.5% WO₃) price as quoted by Fastmarkets MB.

At full production, the redeveloped mine is expected to annually produce about 2,000 tonnes of WO₃, contained in 3,100 tonnes of concentrate.

This means the offtake with Wolfram Bergbau, which is owned by Sandvik AB (STO:SAND) (FRA:SVKB) (OTCMKTS:SDVKY) (OTCMKTS:SDVKF), represents about 20% of proposed annual production.

The Austrian company produces high-quality powders based on tungsten which are used in componentry for high-tech manufacturing in the tooling, automotive, aerospace, energy, infrastructure, electronics and mining industries.

Dolphin's resource is about 9 million tonnes at 0.73% tungsten and continues to increase to about 1.1% as the ore body dips underground.

READ: King Island Scheelite lands first customer as it focuses on 'critical mineral' tungsten

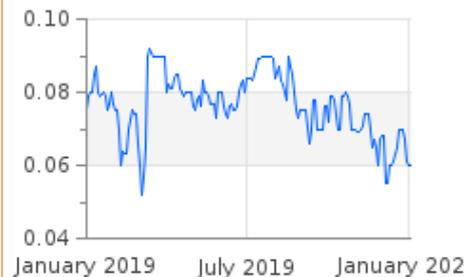
KIS has been developing a proposal for Dolphin mine's redevelopment for about five years and has determined the first eight years of operation should be open cut before mining moves underground for a further eight years.

Also featuring at the Sydney session on Monday, June 3, will be West Wits Mining Limited (ASX:WWI), Global Energy Ventures Ltd (ASX:GEV),

Price: 0.06

Market Cap: \$15.86 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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Emmerson Resources Ltd (ASX:ERM) and XTEK Ltd (ASX:XTE).

The Melbourne session on Tuesday, June 4, will feature West Wits Mining Limited, Global Energy Ventures Ltd, XTEK Ltd, ShareRoot Ltd (ASX:SRO) and Tempus Resources Ltd (ASX:TMR).

Register for the CEO Sessions today:

Sydney details, Monday, June 3, 2019

Melbourne details, Tuesday, June 4, 2019

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