

King Island Scheelite Ltd

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King Island Scheelite completes share placement to process engineering contractor

King Island Scheelite Ltd (ASX:KIS) has raised \$200,000 via the issue of 2,439,024 shares at 8.2 cents per share to independent process engineering company, Gekko Systems Pty Ltd.

Gekko has a long history with KIS, having been associated with the Dolphin Tungsten Project for the past two years.

Expeditious construction and commissioning timeline

Most recently, Gekko was engaged by KIS to design a processing plant based on a flowsheet developed by ALS Laboratories in Burnie.

Gekko is completing the design and costing of the processing plant, also providing a detailed exercise projecting the operating costs, including manpower costs, for the duration of the proposed mining and processing operation.

The process engineering company continues to work to refine the layout and procurement details to ensure an expeditious construction and commissioning timeline.

READ: King Island Scheelite secures \$2 million debt to progress restart of tungsten mine

King Island Scheelite executive chairman Johann Jacobs said: "Gekko has played a key role in our activities on the ground at the Dolphin Project, having handled all of the engineering work to date.

"We are delighted to welcome them onto the KIS Share Register. This placement aligns the interest of KIS shareholders and one of our key contractors.

"This is a direct reflection of the belief that those associated with the project have in our goal of recommencing production at Dolphin. A goal which we see Gekko enabling us to deliver."

Price: 0.098

Market Cap: \$29.8 m

1 Year Share Price Graph



Share Information

Code: KIS

Listing: ASX

52 week High Low
0.135 0.033

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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