



8 November 2021

## **\$10.2 Million Equipment Financing Facility Approved**

King Island Scheelite Limited (**ASX: KIS**) (**KIS** or **the Company**) is pleased to announce that it has a credit approved facility with an OEM Financier to finance the mobile mining fleet. The fleet will be utilised in the construction and redevelopment of the Company's 100% owned Dolphin Tungsten Project, mining one of the world's richest tungsten deposits, located on King Island, Tasmania.

The major terms of the facility are as follows:

- Equipment Hire Purchase Facility – \$10.22 million after costs
- Drawdowns available in tranches when equipment is purchased
- Each tranche to be repayable, together with interest, within 48 months of drawdown

King Island Scheelite Executive Chairman, Johann Jacobs, said:

*"We are delighted to achieve this significant step and would like to thank all that were associated with the grant of the facility. This is a further milestone in our planned redevelopment of the Dolphin Tungsten Mine and is an important component of total project financing of the targeted \$88 million."*

*"Dolphin is a high-grade, low-cost project with a clear pathway to near-term production, and with our plans fully funded and permitted, we look forward to moving through the construction phase."*

This announcement has been authorised for release by the Directors of King Island Scheelite Ltd.

**For further information, please contact:**

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