

## **Completion of Acquisition and Appointments to the Board**

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Vital Metals Limited (**Vital** or the **Company**) (ASX: VML) is pleased to announce that it has successfully completed the acquisition of Cheetah Resources Pty Ltd ("**Cheetah**") with shareholders approving all resolutions at the General Meeting held on 16 October 2019.

Upon completion of the acquisition of Cheetah, Mr Geoff Atkins and Mr Evan Cranston have been appointed to the Board of the Company as Managing Director and Non-Executive Director respectively on the terms and conditions as outlined in the notice of meeting.

In conjunction with the board appointments and as planned, Executive Director Mr Phillip Coulson has stepped into a Non-Executive Director role with the Company.

**ENDS**

**Contact:**

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## **ABOUT VITAL METALS**

Vital Metals Limited (ASX:VML) is an explorer and developer focussing on rare earths, technology metals and gold projects. Our projects are located across a range of jurisdictions in Canada, West Africa and Germany.

### **Thor Lake Rare Earth Project – Nechalacho**

The Nechalacho project is a high grade, light rare earth (bastnaesite) project located at Thor Lake in the Northwest Territories of Canada and has potential for a start-up operation exploiting high-grade, easily accessible near surface mineralisation. The Thor Lake Rare Earth Project hosts within the Upper Zone, a NI 43-101 compliant Indicated Resource of 47.21Mt grading at 1.52% REO and Inferred Resource of 102Mt grading at 1.38% for a combined Mineral Resource estimate of 149.30Mt grading at 1.42% REO.

### **Wigu Hill Project**

The Company has signed a project development and option agreement with Montero Mining & Exploration Ltd, to acquire and develop the Wigu Hill Project located near Kisaki in Tanzania.

The Wigu Hill project is a light rare earth element deposit and consists of a large carbonite complex with bastnaesite mineralisation with a NI 43-101 Inferred resource estimate of 3.3Mt at 2.6% LREO5 including 510,000t @ 4.4% LREO5 on 2 of 10 possible drill targets.

### **Nahouri Gold Project – Burkina Faso**

The Nahouri Gold Project (100% Vital) is located in southern Burkina Faso. The Project is made up of three contiguous permits; the Nahouri, Kampala and Zeko exploration permits. The Project is located in highly prospective Birimian Greenstone terrain with 400 sq km of contiguous tenements lying on the trend of the Markoye Fault Corridor.

### **Aue Project – Germany**

The Aue Project (100% Vital) is located in the western Erzgebirge area of the German state of Saxony. The permit, comprising an area of 78 sq km is located in the heart of one of Europe's most famous mining regions surrounded by several world class mineral fields. Historical mining and intensive exploration work carried out between from the 1940s and 1980s showed high prospectivity of the Aue permit area for cobalt, tungsten, tin, uranium and silver mineralisation.

Investors should note that the Mineral Resource estimate for the Thor Lake Project Upper Zone is a foreign estimate and is not reported in accordance with the JORC Code. A competent person has not done sufficient work to classify this foreign estimate as a mineral resource in accordance with the JORC Code and it is uncertain that following further exploration or evaluation work that this foreign estimate will be able to be reported as a mineral resource in accordance with the JORC Code.

Investors should note that the Mineral Resource estimate for the Wigu Hill Rare Earth Project is a foreign estimate and is not reported in accordance with the JORC Code. A competent person has not done sufficient work to classify this foreign estimate as a mineral resource in accordance with the JORC Code and it is uncertain that following further exploration or evaluation work that this foreign estimate will be able to be reported as a mineral resource in accordance with the JORC Code.

### **Vital Metals Limited**

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### **Board & Management**

**Francis Harper**  
Chairman  
  
**Zane Lewis**  
Executive Director  
  
**Phillip Coulson**  
Non-Executive Director

**Geoff Atkins**  
Managing Director

**Evan Cranston**  
Non-Executive Director

**Sebastian Andre**  
Company Secretary