

LEADING WORLD EXPERT IN RARE EARTH PROCESSING TO JOIN VITAL METALS

HIGHLIGHTS

- **Tony Hadley, former GM of Lynas Mt Weld mine and Northern Minerals Browns Range mine, to become Vital's new Chief Operating Officer**
- **New role will focus on the development of rare earth feedstock processing in the North T Zone at Vital's Nechalacho project in Northern Canada later this year**
- **Tony brings over 25 years' extensive experience in metallurgical process, operations, technical development, project design and management, engineering and commissioning**

Vital Metal Ltd (ASX: VML) is pleased to advise that. Mr Tony Hadley has been appointed as Chief Operating Officer of the Company.

Regarded as one of the world's leading experts in rare earth processing outside of China, Tony Hadley has extensive experience in operations, technical development, project design and management, engineering and commissioning.

His project experience has encompassed feasibility studies in three different countries, piloting, construction and commissioning of process plants. Tony has a broad technical knowledge in mineral processing covering comminution, flotation, cracking, leaching and neutralisation of rare earth concentrates, waste water and waste gas treatment, solvent extraction, pressure oxidation, albiion oxidation, roasting, cyanide destruction, filtration, drying, gravity and magnetic separation.

Mr Hadley's career highlights include:

- General Manager of Lynas Mt Weld mine - Australia's first light rare earth mine
- General Manager of Northern Minerals Browns Range mine - Australia's first heavy rare earth mine
- Successfully designing and commissioning the world's first rare earth phosphate flotation concentrator
- Extensive experience with cracking, leaching & purification of rare earth concentrates
- Process flowsheet development and optimisation
- Process plant commissioning

Commenting on the new COO appointment, Vital Metals Managing Director Geoff Atkins said:

"Tony Hadley's appointment comes at a perfect time as we ramp up the development of our Nechalacho operation to begin producing rare earth feedstock. We are extremely fortunate to have secured the services of one of the world's most experienced experts in rare earth processing – perhaps the most experienced outside of China."

Board Changes

In conjunction with the appointment of Mr Hadley and as planned, Executive Director Mr Zane Lewis has stepped into a Non-Executive Director role with the Company.

This announcement has been authorised by the Board of Vital Metals Limited

Contact:

Mr Geoff Atkins
Managing Director

Vital Metals Ltd
Phone: +61 2 8823 3100
Email: vital@vitalmetals.com.au

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, Africa and Germany.

Nechalacho Rare Earth Project

The Nechalacho project is a high grade, light rare earth (bastnaesite) project located at Nechalacho in the Northwest Territories of Canada and has potential for a start-up operation exploiting high-grade, easily accessible near surface mineralisation. The Nechalacho Rare Earth Project hosts within the Upper Zone, a JORC Compliant Resource of 94.7Mt at 1.46% REO (25% NdPr).

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.

ASX Listing Rule Information

Nechalacho Rare Earth Project

The Nechalacho Rare Earth Project hosts within the Upper Zone, a measured, indicated and inferred JORC Resource of 94.7MT at 1.46% TREO at 0.3% Nd2O3 cutoff grade (25.2% NdPr), comprised of a Measured Resource of 286,563T at 2.7% TREO (24.2% NdPr), an Indicated Resource of 1.6MT at 2.4% TREO (24.2% NdPr), and an Inferred Resource of 1.3Mt at 2.2% TREO (24.2% NdPr). The Company originally announced this resource on 13 December 2019 (Announcement) and confirms that it is not aware of any new information or data that materially affects the information included in the Announcement. All material assumptions and technical parameters disclosed in the Announcement that underpin the estimates continue to apply and have not materially changed.

Wigu Hill Project

The Company has previously disclosed the foreign estimates in compliance with ASX Listing Rule 5.12 in the announcement dated 25 June 2019 titled "Vital to Transform into Rare Earth Oxide Developer" ("Announcement"). The Company is not in possession of any new information or data relating the foreign estimates that materially impacts on the reliability of the estimates or the Company's ability to verify the foreign estimates in accordance with Appendix 5A (JORC Code). The Company confirms that the supporting information provided in the Announcement continues to apply and has not materially changed.

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.