

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	VITAL METALS LTD
ABN	32 112 032 596

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Andrew Vincent Simpson
Date of last notice	17 August 2007

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<p>Direct</p> <p>(1) Andrew Vincent Simpson</p> <p>Indirect</p> <p>(2) Southern Silicon Pty Ltd – Director and Controller</p> <p>(3) Simpson Family Super Fund – Beneficiary and Trustee</p>
Date of change	21 st May 2008

+ See chapter 19 for defined terms.

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No. of securities held prior to change	<p>Ordinary Fully Paid Shares (2) Four Hundred and Fifty Thousand (450,000) (3) Fifty One Thousand Seven Hundred and Fifty (51,750)</p> <p>Listed Options (2) Twenty Five Thousand (25,000) (3) Two Thousand Eight Hundred and Seventy Five (2,875)</p> <p>Unlisted Options (3) Five Hundred Thousand (500,000) exercisable at 20 cents on or before 30 June 2008</p>
Class	Ordinary Fully Paid Shares upon the exercise of unlisted options
Number acquired	300,000 Fully Paid Ordinary Shares
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$60,000
No. of securities held after change	<p>Ordinary Fully Paid Shares (2) Four Hundred and Fifty Thousand (450,000) (3) Three Hundred and Fifty One Thousand Seven Hundred and Fifty (351,750)</p> <p>Listed Options (2) Twenty Five Thousand (25,000) (3) Two Thousand Eight Hundred and Seventy Five (2,875)</p> <p>Unlisted Options (3) Two Hundred Thousand (200,000) exercisable at 20 cents on or before 30 June 2008</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of unlisted options

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

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Introduced 30/9/2001.

Name of entity	VITAL METALS LTD
ABN	32 112 032 596

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Donald Ross Kennedy
Date of last notice	17 August 2007

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Redross Pty Ltd – Director and Controller
Date of change	21 st May 2008
No. of securities held prior to change	Ordinary Fully Paid Shares Four Hundred and Fifty Thousand (450,000) Listed Options Twenty Five Thousand (25,000) Unlisted Options Five Hundred Thousand (500,000) exercisable at 20 cents on or before 30 June 2008
Class	Ordinary Fully Paid Shares
Number acquired	500,000 Fully Paid Ordinary Shares upon the exercise of unlisted options

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Number disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$100,000
No. of securities held after change	Ordinary Fully Paid Shares Nine Hundred and Fifty Thousand (950,000) Listed Options Twenty Five Thousand (25,000)
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Exercise of unlisted options

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.