

Vital Metals Phase 1 Drill results confirm West African Gold focus

Vital Metals (ASX Code: VML) (“Vital Metals”) release the assay results of the last 5 drill holes of the recently completed Phase 1 Drilling programme from its Doulunia Gold Prospect in Burkina Faso. These results confirm our belief in excellent gold prospectivity of the Doulunia Prospect, and our commitment to focus the company’s resources on the full and thorough exploration of the project area, in a scientific and expeditious manner.

“Vital Metals has a bright future via its early and strong commitment to West African Gold,” Vital Metals Managing Director Dr Howard Carr concluded.

“Phase 1 Drilling at Doulunia has exceeded expectation” Dr Carr stated. “In what is the first ever gold-targeted drilling at Doulunia, we have intersected highly anomalous gold grades in nearly every drill hole and mineralisation in 14 out of 24 drill holes (Table 1) within an area measuring 2.4km across and 4.6km along the main Kollo structure (Figure 1). We have identified two discrete areas (Kollo South East Extension and Kollo Central) containing thick, high grade intersections of quartz vein and alteration halo-style mineralisation. Gold gram.metres at Kollo SE Extension and Kollo Central are several orders of magnitude greater than the minimum required for an economic open pit gold mine,” he said.

These outstanding intersections (**31m @ 3.19 g/t gold; 18m @ 2.95 g/t gold; 4m @ 18.71 g/t gold**) will be further tested, along strike and down-dip during the Phase 2 Drill Programme, which VML is actively pursuing to bring forward in time.

It is important to note around 40% of the Doulunia Project Area contains outcropping or sub-outcropping rocks, which allows for high quality geological and structural mapping and the visual identification of Gold mineralisation. There is no more cost-effective exploration than outcrop mapping. The success of Phase 1 Drilling is a measure of Vital Metal’s ability to quickly and cheaply generate outstanding drill targets, which deliver exciting mineralisation intersections.

Dr Carr added that “Phase 2 drilling is our opportunity to test a much larger number of newly identified, active-to-recently active artisanal workings and other (sub)outcropping gold targets, generated from geological and structural mapping, surface rock / saprolite / soil sampling, as well as the recently flown high resolution aeromagnetic data. We aim to repeat our Phase 1 success; to expand upon the exciting drill intersections from Phase 1, and identify at several new, geologically distinct, prospect areas with anomalous to economic gold mineralisation.”

Highlights of the last 5 Phase 1 drill holes include:

- **11 metres at 1.17 g/t Au** in KRC020 from 19 metres including 3 metres at 3.89 g/t from 19 metres
- **2 metres at 0.63 g/t Au** in KRC022 from 35 metres
- **2 metres at 0.59 g/t Au** in KRC023 from 46 metres

Table 1 shows the complete list of gold mineralised intercepts, generated by applying a nominal 0.5 g/t Au lower cut-off grade to the gold assay results, for all the 24 holes of the Phase 1 Drill Programme. Table 2 shows the physical attributes details of the Phase 1 drill holes. Assay techniques and QA/QC protocols have already been reported.

Table 1 – Gold Mineralised Intercepts at > 0.5 g/t Au lower cut-off grade of Phase 1 Drill Holes

Hole ID	Interval (m)	From (m)	To (m)	Grade Au g/t
KRC001	18	37	55	2.95
includes	4	45	49	4.28
and	2	53	55	9.56
KRC001	5	60	65	3.55
KRC001	4	76	80	18.71
KRC019	31	34	65	3.19
includes	2	41	43	16.91
KRC020	11	19	30	1.17
Includes	3	19	22	3.89
KRC018	2	41	43	3.63
KRC018	2	66	68	3.00
KRC011	3	13	16	2.75
KRC009	4	0	4	1.89
KRC010	5	30	35	1.70
KRC003	4	0	4	1.54
KRC004	6	5	11	1.11
KRC006	2	22	24	1.01
KRC016	2	13	15	0.85
KRC004	9	5	14	0.77
KRC011	3	33	36	0.82
KRC018	3	58	61	0.70
KRC006	3	0	3	0.66
KRC022	2	35	37	0.63
KRC006	5	14	19	0.62
KRC023	2	46	48	0.59
KRC019	4	4	8	0.59
KRC007	2	0	2	0.57
KRC020	2	43	45	0.47

Table 2 – Physical attributes of Phase 1 Drill Holes

Hole ID	Easting	Northing	RL (m)	Az (mag)	Decl (deg)	Depth (m)
KRC001	722673	1222733	261.80	350	-60	80
KRC002	722673	1222768	262.80	350	-60	61
KRC003	722670	1222795	262.90	350	-60	31
KRC004	722673	1222806	263.00	350	-60	73
KRC005	722720	1222750	262.50	350	-50	97
KRC006	722754	1222791	263.30	0	-50	84
KRC007	722850	1222731	261.80	0	-50	49
KRC008	722952	1222749	261.30	350	-50	66
KRC009	722850	1222760	263.70	0	-50	43
KRC010	722420	1222600	269.60	330	-50	62
KRC011	722345	1222548	279.00	330	-60	55
KRC012	722331	1222560	278.50	330	-60	55
KRC013	722247	1222557	301.60	330	-60	91
KRC014	722865	1221800	262.00	330	-60	80
KRC015	723496	1223805	289.90	170	-50	57
KRC016	723740	1223800	321.70	170	-50	157
KRC017	726178	1224173	275.10	180	-60	49
KRC018	724595	1223911	279.60	335	-60	76
KRC019	724560	1223900	278.10	335	-60	65
KRC020	724557	1223912	278.50	335	-50	50
KRC021	724500	1223875	275.80	335	-60	60
KRC022	723790	1223783	330.60	170	-50	157
KRC023	724372	1223804	285.30	340	-50	61
KRC024	724295	1223772	294.10	340	-50	82

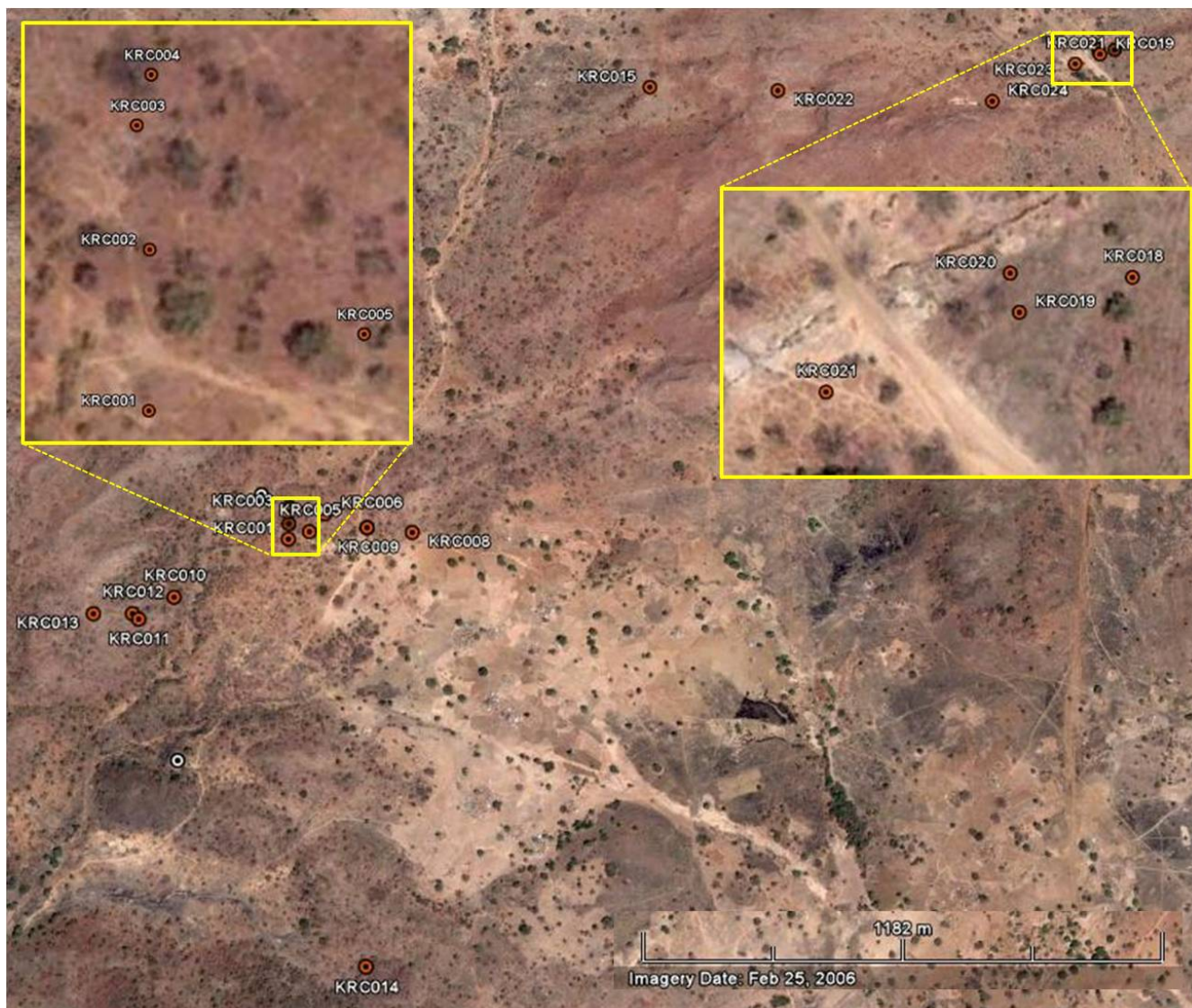


Figure 1 Doulnia Phase 1 Drill Collars (note KRC017 lies 1.6km west of KRC018)

Competent Person Statement

The information in this announcement that relates to Exploration Results and Mineral Resources is based on information compiled by Dr Howard W. Carr (CEO,MD), an employee of the Company. Dr Carr is a member of the Australian Institute of Geoscientists (AIG) and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined 2004 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Carr consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

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