

Appendix 3X

Initial 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 LIMITED
ABN:	32 112 032 596

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Andrew Malcolm HASLAM
Date of appointment	3 January 2008

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
56,250 Ordinary Fully Paid Shares
3,125 Listed Options exercisable at 80 cents on 31 August 2008
1,000,000 Unlisted Options exercisable at \$1.02 between 3 July 2008 and 3 January 2011
1,000,000 Unlisted Options exercisable at \$1.15 between 3 April 2009 and 3 January 2011
1,500,000 Unlisted Options exercisable at \$1.33 between 3 January 2010 and 3 January 2011

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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

Name of holder & nature of interest	Number & class of Securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p>	

Part 3 – 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	Executive Service Agreement and appointment as Managing Director and CEO
Nature of interest	Salary of \$350,000, superannuation of 13%, motor vehicle, and health insurance premiums.
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.