

Vital Metals Completes Placement

Vital Metals Ltd (ASX:VML) (“Vital”) is pleased to announce that it has completed a placement of 12.5 million shares at 8 cents per share to raise \$1,000,000 with sophisticated investors and institutional clients of Melbourne Capital Limited this morning (WST).

The funds raised will enable Vital to easily meet its working capital requirements for its identified activities into 2011. Vital will be able to further advance exploration activities at its Doulnia Gold Project in Burkina Faso, West Africa, whilst continuing to progress its plans for the Watershed Tungsten deposit in far North Queensland. Vital has announced its planned activities for both projects in previous releases to the market.

Vital Metals CEO and Managing Director Dr Carr said that “this fund raising will allow us to accelerate our exploration activities at our exciting Doulnia Gold Project. We have recently completed Phase1 Drill Programme, with assay results due back in the next few weeks. These new funds give us more operational and strategic options, and the capacity to intensify our efforts and presence within the highly prospective Birrimian Goldfields of West Africa.”

Vital looks forward to announcing Phase 1 Drill Results to the market as soon as they are received.

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For further details, refer to the company’s website, www.vitalmetals.com.au or contact:

Dr Howard Carr
Chief Executive Officer / Managing Director
Mobile 0404 031 991

Vital Metals Ltd
Level 1, 335 Hay Street, Subiaco WA 6008
PO Box 8243, Subiaco East WA 6008
Telephone: +61 8 9388 7742
Fax: +61 8 9388 0804
Email: vital@vitalmetals.com.au