

**Resignation of Managing Director**

**Vital Metals Ltd (ASX Code: VML)** today reports that Mr Andy Haslam will step down as Managing Director at the end of January to take up a senior executive position outside VML. He will remain on the VML Board as a non-executive director.

Mr Haslam has been at VML for some 12 months, in which time he has significantly advanced the Watershed Project Feasibility Study. He leaves on good terms and with the Company's best wishes.

The technical manager of the Watershed Project, metallurgist, Mr Paul Rundel, will assume the role of General Manager while the Chairman, Mr W J (Bill) Ryan, will take on an increased, but non-executive, corporate role within the company. Together they will guide the Company through the current Watershed evaluation, details of which have been previously announced.

Vital Metals has recently raised \$410,000 in a Share Purchase Plan and will use its existing cash and these new funds under a substantially reduced running costs regime in the Head Office to further advance its unchanged business objectives at Watershed and Mt Mulgine. The company's cash balance at the end of January was \$727,000 which includes the funds from the Share Purchase Plan.

The Board of Vital Metals Ltd will now consist of Mr Ryan, Mr Haslam, Mr Andrew Simpson and Mr Peter Knowles.

**- ENDS -**

For further details, refer to the company's website, [www.vitalmetals.com.au](http://www.vitalmetals.com.au) or contact:

**W (Bill) Ryan**  
Chairman  
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