
SHARE PURCHASE PLAN CLOSING DATE EXTENDED TO 23 JANUARY 2008

Vital Metals Ltd (ASX Code: VML) advises that the Share Purchase Plan as announced on 28 November 2008, which was due to close on 19 December 2008, has been extended and will now close at 5.00pm WDST on Friday, 23 January 2009.

As announced on 13 November 2008, the Company has requested consultants, McDonald Speijers, to re-model the Watershed deposit using their "Recovered Fraction Modelling" methodology. The initial review of the applicability of this method to Watershed was promising but the full results have not yet been received.

Under these circumstances, and given the intervening Christmas / New Year season, the directors have decided that they should extend the closing date to Friday 23 January 2009 in order for shareholders to have adequate time to review this information prior to the closing of the Share Purchase Plan.

If shareholders wish to participate in this offer, they need to return their personalised application form to Security Transfer Registrars Pty Ltd, PO Box 535, Applecross, WA 6953 with payment, so that it is received no later than 5.00pm WDST on Friday, 23 January 2009.

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

Mr Andy Haslam Managing Director	Mr John Sobolewski Company Secretary
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Note: "The information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr Bruce Arthur Pertzel, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Pertzel is an employee of Vital Metals Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Pertzel consents to the inclusion in the report of the matters based on his information in the form and context in which it appears."