

VITAL METALS REACHES AGREEMENT WITH TRADITIONAL OWNERS AT WATERSHED

Vital Metals Ltd (ASX Code: VML) is pleased to report that it has finalised an Indigenous Land Use Agreement (ILUA) with the Traditional Owners, the Western Yalanji People, over the land affected by the proposed mining and processing operation at its Watershed Tungsten Project in far North Queensland.

The ILUA covers a total area of 6,348 hectares, being the full area encompassing the seven Mining Lease Applications over Watershed plus an additional buffer zone surrounding the MLA's.

The Agreement was negotiated directly between Vital Metals and the Traditional Owners, with facilitation by the representative body, the North Queensland Land Council. It was signed by authorised representatives of the Western Yalanji after wide consultation with the group throughout Queensland and will now be submitted to the National Native Title Tribunal for formal registration.

The package includes training and education bursaries, employment and small contracting opportunities and the co-operative application of the local knowledge and experience for the establishment of a dedicated nursery for native trees and vegetation, in preparation for planting and rehabilitation of affected land as an operation progresses.

Both parties have been pleased by the outcome of the negotiations which have been conducted in good spirit throughout and which augur well for the success of the Project and for the ability of the Traditional Owners to reap significant benefits from the exploitation of the mineral resources present.

Mr Andy Haslam, the new Managing Director of Vital Metals, believes that the finalisation of this Agreement is a key milestone in the progress of the Watershed Tungsten Project.

"This has been an excellent example of mutual co-operation between a company aspiring to the development of a significant mineral resource and the indigenous owners and we look forward to working with the Western Yalanji People over the coming years," he said.

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

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