

ASX / Media Announcement 22 March 2019

SUSPENSION OF EXPLORATION IN BURKINA FASO

Vital Metals Limited (Vital or the Company) advises that the company has suspended all exploration activity in Burkina Faso.

The Company notes ongoing security concerns in the country and the State of Emergency declared by the Burkina Faso government for several northern provinces, which is in place until July 2019.

The Company's Burkina Faso tenements remain in good standing. The Company has also received a number of approaches from mining companies assessing exploration data on the Burkina Faso tenements and intends to progress those approaches while the Company monitors the security environment in Burkina Faso.

Vital will provide shareholders with an update by way of ASX announcement should the situation in Burkina Faso improve and a decision to resume exploration be taken.

Vital holds over \$14 million in cash and is assessing projects for potential acquisition or investment in a climate of depressed valuations for resources assets.

For further information, please contact the Company on +61 8 6555 2950.

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ABOUT VITAL METALS

Vital Metals Limited (ASX:VML) is an explorer and developer holding a portfolio of gold, technology metals and base metals. Our projects are located across a range of jurisdictions in West Africa and Germany.

Nahouri Gold Project - Burkina Faso

The Nahouri Gold Project (100% Vital) is located in southern Burkina Faso. The Project is made up of three contiguous permits; the Nahouri, Kampala and Zeko exploration permits. The Project is located in highly prospective Birimian Greenstone terrain with 400 sq km of contiguous tenements lying on the trend of the Markoye Fault Corridor.

Aue Project – Germany

The Aue Project (100% Vital) is located in the western Erzgebirge area of the German state of Saxony. The permit, comprising an area of 78 sq km is located in the heart of one of Europe's most famous mining regions surrounded by several world class mineral fields. Historical mining and intensive exploration work carried out between from the 1940's and 1980's showed high prospectivity of the Aue permit area for cobalt, tungsten, tin, uranium and silver mineralisation.

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