

**Vital Metals Ltd**

Australian Stock Exchange Limited
Level 8
Exchange Plaza
2 The Esplanade
Perth WA 6000

Attention: Mr Vickrem Naicker

Dear Sir

Details of Securities subject to Escrow

Vital Metals Ltd confirms the details of the securities subject to escrow as follows:

Shares

Escrowed until March 31, 2006:	3,050,000 shares
Escrowed for 12 months from the date of issue:	18,000,000 shares
Escrowed for 2 years from the date of quotation:	5,950,000 shares

Options

Escrowed until March 31, 2006:	330,000 options
Escrowed for two years from the date of quotation:	2,500,000 options

Yours sincerely

William J Ryan
Chairman

45 Ventnor Avenue West Perth WA 6005
PO Box 726 West Perth WA 6872

telephone: 08 9429 8877 fax: 08 9429 8800
email: vital@vitalmetals.com.au www.vitalmetals.com.au

ABN 32 112 032 596