

Appendix 1A

ASX Listing application and agreement

Appendix 1A

ASX Listing application and agreement

Rules 1.1-Good 3.0

*This form is for use by an entity seeking admission to the * official list as an ASX Listing (for classification as an ASX Debt Listing use Appendix 1B, and for classification as an ASX Foreign Exempt Listing use Appendix 1C). The form is in 3 parts:*

1. Application for admission to the ⁺official list;
2. Information to be completed; and
3. Agreement to be completed.

Information and documents (including this appendix) given to ASX in support of an application become ASX's property and may be made public. This may be prior to admission of the entity and quotation of its securities. Publication does not mean that the entity will be admitted or that its securities will be quoted.

Introduced 1/7/96. Origin: Appendix I, Amended 1/7/97, 1/7/98, 1/9/99, 13/3/2000, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Part 1 - Application for admission to the official list

Name of entity

AEN

VITAL METALS LIMITED

32 112 032 596

We (the entity) apply for admission to the *official list of Australian Stock Exchange Limited (ASX) and for *quotation of *securities.

Part 2 - Information to be completed

About the entity

You must complete the relevant sections (attach sheets if there is not enough space).

All entities

- 1 Deleted 30/9/2001

- 2 +Main class of +securities

Number	+Class
40,000,000	Fully Paid Ordinary Shares (assuming full subscription under the offer).
12,050,003	Fully Paid Ordinary Shares issued prior to the Prospectus
18,000,000	Shares to be issued on acquisition of tenements
70,050,003	TOTAL
Number to be quoted	+Class

- 3 Additional *classes of
*securities (except *CDIs)

[†] See chapter 19 for defined terms.

Appendix 1A
ASX Listing application and agreement

Number not to be quoted	*Class
9,000,003	Fully Paid Ordinary Shares
2,500,000 330,000	Options issued to directors Options issued to staff/ consultants

- 4 Telephone number, postal address for all correspondence, general fax number, fax number for +company announcements office to confirm release of information to the market, and e-mail address for contact purposes.

PO Box 726
 West Perth WA 6872

 Telephone: 08 9429 8877
 Facsimile: 08 9429 8800

 Email: vital@vitalmetals.com.au
 Web: www.vitalmetals.com.au

- 5 Address of principal +security registries for each +class of +security (including +CDIs)

Security Transfer Registrars Pty Ltd
 Alexandra House
 Suite 1
 770 Canning Highway
 Applecross WA 6153

 Telephone: 08 9315 2333
 Facsimile: 08 9315 2233

- 6 Annual balance date

30 June

Companies only
(Other entities go to 19)

- 7 Name and title of chief executive officer/managing director

William J Ryan (Executive Director)

- 8 Name and title of chairperson of directors

William J Ryan (Executive Chairman)

- 9 Names of all directors

William J Ryan
 Donald Ross Kennedy
 Andrew V Simpson
 Colin J Hunter
 Mark McAuliffe

+ See chapter 19 for defined terms.

Appendix 1A
ASX Listing application and agreement

10	Duration of appointment of directors (if not subject to retirement by rotation) and details of any entitlement to participate in profits	All directors are subject to re-election every three years. Directors to retire at AGM are those who have been longest in office. A retiring director is eligible for re-election. Please refer to clauses 7.2 and 7.3 of the Company's Constitution attached as Annexure 2. No director has entitlement to participate in profits. Please refer to clause 7.5 of the Company's Constitution attached as Annexure 2.
11	Name and title of company secretary	Ross Arancini (Company Secretary)
12	Place of incorporation	Western Australia
13	Date of incorporation	Incorporated 9 December 2004.
14	Legislation under which incorporated	The Corporations Act 2001
15	Address of registered office in Australia	110 Hensman Street, SOUTH PERTH WA 6151
16	Month in which annual meeting is usually held	November
17	Months in which dividends are usually paid (or are intended to be paid)	No Dividend Policy in place. Refer Prospectus (Section 2.9) attached as Annexure 1. Clause 11 of the Constitution (Annexure 2) provides that the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend but that no dividend shall be payable except out of profits.
18	If the entity is a foreign company which has a certificated subregister for quoted *securities, the location of Australian *security registers	Not applicable

* See chapter 19 for defined terms.

Appendix 1A
ASX Listing application and agreement

- 18A If the entity is a foreign company, the name and address of the entity's Australian agent for service of process

Not applicable

(Companies now go to 31)

All entities except companies

- 19 Name and title of chief executive officer/managing director of the responsible entity

Not applicable

- 20 Name and title of chairperson of directors of responsible entity

Not applicable

- 21 Names of all directors of the responsible entity

Not applicable

- 22 Duration of appointment of directors of responsible entity (if not subject to retirement by rotation) and details of any entitlement to participate in profits

Not applicable

- 23 Name and title of company secretary of responsible entity

Not applicable

[†] See chapter 19 for defined terms.

Appendix 1A
ASX Listing application and agreement

23A	Trusts only - if the trust is a registered managed investment scheme, the names of the members of the compliance committee (if any)	Not applicable
24	Place of registration of the entity	Not applicable
25	Date of registration of the entity	Not applicable
26	Legislation under which the entity is registered	Not applicable
27	Address of administration office in Australia of the entity	Not applicable
28	If an annual meeting is held, month in which it is usually held	Not applicable
29	Months in which distributions are usually paid (or are intended to be paid)	Not applicable
30	If the entity is a foreign entity which has a certificated subregister for quoted ⁺ securities, the location of Australian ⁺ security registers	Not applicable
30A	If the entity is a foreign trust, the name and address of the entity's Australian agent for service of process	Not applicable

⁺ See chapter 19 for defined terms.

Appendix 1A ASX Listing application and agreement

About the entity

All entities

Tick to indicate you are providing the information or documents

Where is the information or document to be found? (eg, prospectus cross reference)

- | | | | |
|----|-------------------------------------|--|---|
| 31 | ☒ | Evidence of compliance with 20 cent minimum issue price or sale price, and spread requirements | Issue price is \$0.20 Refer Prospectus (section 2.2) attached as Annexure 1. |
| 32 | ☒ | Prospectus, Product Disclosure Statement or information memorandum relevant to the application (250 copies) | Refer Prospectus dated 10 August 2005 attached as Annexure 1. (250 copies to be supplied as soon as they are printed). |
| 33 | ☐ | Cheque for fees | A cheque for listing fee and GST is to be provided when ASX advises amount. |
| 34 | ☒ | Type of subregisters the entity will operate
<small>Example: CHESS and certificated subregisters</small> | Chess and Issuer Sponsored Register.
(refer section 12.10 of the Prospectus) |
| 35 | ☒ | Copies of any contracts referred to in the prospectus, Product Disclosure Statement or information memorandum (including any underwriting agreement) | Copies of material contracts provided. Please refer to Annexures 4 to 7. Also refer Prospectus (Independent Solicitor's Report-section 7.8 and Additional Information-section 12.3) attached as Annexure 1 for a summary of the material contracts. |
| 36 | ☐ | A certified copy of any restriction agreement entered into in relation to *restricted securities | Agreements to be provided when completed. |
| 37 | ☐ | If there are *restricted securities, undertaking issued by any bank or *recognised trustee | To be provided when Agreements are completed and Share Registry has set up escrow arrangements. |
| 38 | ☒ | (Companies only) - certificate of incorporation or other evidence of status (including any change of name) | Certificate of Incorporation attached. Annexure 3. |
| 39 | ☐ | (All entities except companies) - certificate of registration or other evidence of status (including change of name) | Not applicable |
| 40 | ☒ | Copy of the entity's constitution (eg, if a company, the memorandum and articles of association) | Copy of Constitution attached as Annexure 2. |

* See chapter 19 for defined terms.

Appendix 1A

ASX Listing application and agreement

		Where is the information or document to be found? (eg, prospectus cross reference)
41	☒ Completed checklist that the constitution complies with the listing rules (copy of articles checklist is available from any Companies Department)	Refer to ASX Confirmation and the Company's Constitution attached as Annexure 2 which contains the wording of Appendix 15A to the listing rules.
42	☒ A brief history of the entity or, if applicable, the group	Refer Prospectus (sections 1.1, 6 and section 12) attached as Annexure 1.
42A	☒ Copy of agreement with ASX that documents may be given to ASX and authenticated electronically.	Please refer to Annexure 12.

About the securities to be quoted

All entities

43	☒ Confirmation that the *securities to be quoted are eligible to be quoted under the listing rules	The ordinary fully paid shares of Vital Metals Limited are eligible to be quoted under the Listing Rules refer Prospectus (section 2.10) attached as Annexure 1.
44	☒ Voting rights of *securities to be quoted	Refer Rights Attaching to Shares (section 12.2 of Prospectus attached as Annexure 1).
45	☒ A specimen certificate/holding statement for each *class of *securities to be quoted and a specimen holding statement for *CDIs	Specimen holding statement provided as Annexure 9.
46	☒ Terms of the *securities to be quoted	Refer Prospectus, Rights Attaching to Shares (section 12.2) attached as Annexure 1.
47	☐ A statement setting out the names of the 20 largest holders in each *class of *securities to be quoted, and the number and percentage of each *class of *securities held by those holders	To be provided by share registry following allotment of securities applied for pursuant to the Prospectus
48	☐ A distribution schedule of each *class of *equity securities to be quoted, setting out the number of holders in the categories - 1 - 1,000 1,001 - 5,000 5,001 - 10,000 10,001 - 100,000 100,001 and over	To be provided by share registry following allotment of securities applied for pursuant to the Prospectus
49	☐ The number of holders of a parcel of *securities with a value of more than \$2,000, based on the issue/sale price	To be provided by share registry following allotment of securities applied for pursuant to the Prospectus
50	☐ Terms of any *debt securities and *convertible debt securities	Not applicable

* See chapter 19 for defined terms.

Appendix 1A

ASX Listing application and agreement

Where is the information or document to be found? (eg, prospectus cross reference)

- 51 ☐ Trust deed for any +debt securities and +convertible debt securities

Not applicable

- 52 ☐ Trusts only - if the trust is not a registered managed investment scheme, ASIC exemption re buy-back provisions

Not applicable

All entities with classified assets

(Other entities go to 62)

All +mining exploration entities and, if ASX asks, any other entity that has acquired, or entered into an agreement to acquire a +classified asset, must give ASX the following information.

- 53 ☒ The name of the vendor and details of any relationship of the vendor with us

Gindalbie Metals Limited --no relationship with the company.
Promet,Cordin, Breamlea -- no relationship with the company.
Republic -- no relationship with the company.
See Independent Solicitor's Report section 7.8 of the Prospectus attached as Annexure 1 and copies of the Agreements attached as Annexures 4 to 7.

- 54 ☒ If the vendor was not the beneficial owner of the +classified asset at the date of the acquisition or agreement, the name of the beneficial owner(s) and details of the relationship of the beneficial owner(s) to us

See Material Contracts under Independent Solicitor's Report section 7.8 of Prospectus attached as annexure 1.

- 55 ☒ The date that the vendor acquired the +classified asset

Refer Prospectus (section 7.8) attached as Annexure 1 and copies of agreements attached as Annexures 4 to 7.

- 56 ☒ The method by which the vendor +acquired the +classified asset, including whether by agreement, exercise of option or otherwise

Refer Prospectus (section 7.8) attached as Annexure 1 and copies of agreements attached as Annexures 4 and 7.

+ See chapter 19 for defined terms.

Appendix 1A

ASX Listing application and agreement

57 ☒ The consideration passing directly or indirectly from the vendor (when the vendor ⁺acquired the asset), and whether the consideration has been provided in full

Refer Prospectus (section 7.8) attached as Annexure 1 and copies of agreements attached as Annexures 4 and 7.

58 ☒ Full details of the ⁺classified asset, including any title particulars

Refer Prospectus (Section 7 paragraph 8 and schedule to Independent Solicitor's Report on Tenements) attached as Annexure 1.

Where is the information or document to be found? (eg, prospectus cross reference)

59 ☒ The work done by or on behalf of the vendor in developing the ⁺classified asset. In the case of a ⁺mining tenement, this includes prospecting in relation to the tenement. If money has been spent by the vendor, state the amount (verification of which may be required by ASX).

Refer Prospectus (section 6 Independent Geologist's Report) attached as Annexure 1.

60 ☒ The date that the entity ⁺acquired the ⁺classified asset from the vendor, the consideration passing directly or indirectly to the vendor, and whether that consideration has been provided in full

Refer Prospectus (section 9 Financial Information Note 2 and section 7 Independent Solicitor's Report paragraph 8) attached as Annexure 1.

61 ☒ A breakdown of the consideration, showing how it was calculated, and whether any experts' reports were commissioned or considered (and if so, with copies attached).

Refer Prospectus (section 9 Financial Information and section 7 Independent Solicitor's Report paragraph 8 - Summary of Material Contracts) attached as Annexure 1. No expert's reports were commissioned or considered.

About the entity's capital structure

All entities

62 Deleted 1/9/99.

63 ☒ A copy of the register of members, if ASX asks

Share registry will provide if requested

64 ☐ A copy of any court orders in relation to a reorganisation of the entity's capital in the last five years

Not applicable

⁺ See chapter 19 for defined terms.

Appendix 1A
ASX Listing application and agreement

- | | | |
|----|--|---|
| 65 | ☒ The terms of any +employee incentive scheme | The Company has established an Employee Share Option Plan. See section 12 -Additional Information paragraph 12.3 (d). |
| 66 | ☐ The terms of any +dividend or distribution plan | Not applicable |
| 67 | ☒ The terms of any +securities that will not be quoted | Refer Prospectus (section 2.8) attached as Annexure 1 – (Section 9 –Financial Information) and annexure 10-Details of Restricted Securities.

Refer Prospectus attached as Annexure 1 (section 12.4) for a summary of the terms of the options. |
| 68 | Deleted 1/7/98. | |

+ See chapter 19 for defined terms.

Appendix 1A
ASX Listing application and agreement

Where is the information or document to be found? (eg, prospectus cross reference)

- | | | | |
|----|-------------------------------------|--|--|
| 69 | ☒ | The entity's issued capital (interests), showing separately each +class of +security (except +CDIs), the amount paid up on each +class, the issue price, the dividend (in the case of a trust, distribution) and voting rights attaching to each +class and the conversion terms (if applicable) | Refer Prospectus (section 2.8 and section 8 Investigating Accountant's Report and section 9 Financial Information) attached as Annexure 1. |
| 70 | ☐ | The number of the entity's debentures, except to bankers, showing the amount outstanding, nominal value and issue price, rate of interest, dates of payment of interest, date and terms of redemption of each +class and conversion terms (if applicable)

<small>Note: This applies whether the securities are quoted or not.</small> | Not on issue |
| 71 | ☐ | The number of the entity's unsecured notes, showing the amount outstanding, nominal value and issue price, rate of interest, dates of payment of interest, date and terms of redemption of each +class and conversion terms (if applicable)

<small>Note: This applies whether the securities are quoted or not.</small> | Not on issue |
| 72 | ☒ | The number of the entity's options to +acquire unissued +securities, showing the number outstanding

<small>Note: This applies whether the securities are quoted or not.</small> | Refer Prospectus (section 9 – Financial Information) attached as Annexure 1. |
| 73 | ☐ | Details of any rights granted to any +person, or to any class of +persons, to participate in an issue of the entity's +securities

<small>Note: This applies whether the securities are quoted or not.</small> | |
| 74 | ☐ | If the entity has any +child entities, a list of all +child entities stating in each case the name, the nature of its business and the entity's percentage holding in it. Similar details should be provided for every entity in which the entity holds (directly or indirectly) 20% or more of the issued capital (interests). | North Queensland Tungsten Pty Ltd & Mount Alexnader Resources Pty Ltd to be acquired under the material contracts. |

+ Sec chapter 19 for defined terms.

Appendix 1A

ASX Listing application and agreement

About the entity's financial position

(Entities meeting the profit test go to 75. For the assets test go to 81A.)

All entities meeting the profit test

Where is the information or document to be found? (eg, prospectus cross reference)

- | | | | |
|-------------------------|--------------------------|---|----------------|
| 75 | ☐ | Evidence that the entity has been in the same main business activity for the last 3 full financial years | Not applicable |
| 76 | ☐ | Evidence that the entity is a going concern (or successor) and its aggregated profit for the last 3 full financial years | Not applicable |
| 76A | ☐ | Evidence that the entity's *profit from continuing operations in the past 12 months exceeded \$400,000 | Not applicable |
| 77 | ☐ | Audited *accounts for the last 3 full financial years and audit reports | Not applicable |
| 78 - 79 Deleted 1/7/97. | | | |
| 80 | ☐ | Half yearly *accounts (if required) and audit report or review | Not applicable |
| 80A | ☐ | Pro forma balance sheet and review | Not applicable |
| 80B | ☐ | Statement from all directors or all directors of the responsible entity confirming that the entity is continuing to earn *profit from continuing operations | Not applicable |

All entities meeting the assets test

(only complete one of 81A, 81B or 81C and one of 82 or 83)

Introduced 1/7/96. Amended 1/7/99.
Deleted 1/7/97

- | | | | |
|-----|-------------------------------------|---|--|
| 81 | | | |
| 81A | ☒ | For entities other than *investment entities, evidence of net tangible assets of at least \$2 million or market capitalisation of at least \$10 million | Refer Prospectus (Section 2 and section 9 Financial Information) attached as Annexure 1. |
| 81B | ☐ | For *investment entities other than *pooled development funds, evidence of net tangible assets of at least \$15 million | Not applicable |
| 81C | ☐ | Evidence that the entity is a *pooled development fund with net tangible assets of at least \$2 million | Not applicable |

* See chapter 19 for defined terms.

Appendix 1A

ASX Listing application and agreement

Where is the information or document to
be found? (eg, prospectus cross
reference)

- | | | | |
|-----------------|-------------------------------------|---|--|
| 82 | ☒ | Evidence that at least half of the entity's total tangible assets (after raising any funds) is not cash or in a form readily convertible to cash (if there are no-commitments) | Refer Prospectus (section 9 Financial Information) attached as Annexure 1. |
| 83 | ☒ | Evidence that there are commitments to spend at least half of the entity's cash and assets in a form readily convertible to cash (if half or more of the entity's total tangible assets (after raising any funds) is cash or in a form readily convertible to cash) | Refer Prospectus (section 2.7) (also refer Financial Information -section 9) attached as Annexure 1. |
| 84 | ☒ | Statement that there is enough working capital to carry out the entity's stated objectives (and statement by independent expert, if required) | Refer Prospectus (section 2.7) also refer Independent Accountant's Report (section 8) attached as Annexure 1. |
| 85 | | Deleted 1/9/99. | |
| 86 | | Deleted 1/7/97. | |
| 87 | ☒ | *Accounts for the last 3 full financial years and audit report, review or statement that not audited or not reviewed | Refer Prospectus (section 9 Financial Information) attached as Annexure 1.
The Company was incorporated as a public company on 9 December 2004. |
| 87A | ☐ | Half yearly *accounts (if required) and audit report, review or statement that not audited or not reviewed | Not applicable. See above. |
| 87B | ☒ | Audited balance sheet (if required) and audit report | Refer to Statement of Financial Position in Prospectus (section 9 Financial Information) attached as Annexure 1. |
| 87C | ☒ | Pro forma balance sheet and review | Refer Prospectus (section 9 Financial Information) attached as Annexure 1. |
| (Now go to 106) | | | |
| 88 | | Deleted 1/7/97. | |
| 89-92C | | Deleted 1/9/99. | |
| 93 | | Deleted 1/7/97. | |
| 94-98C | | Deleted 1/9/99. | |
| 99 | | Deleted 1/7/97. | |
| 100-105C | | Deleted 1/9/99. | |

* See chapter 19 for defined terms.

Appendix 1A ASX Listing application and agreement

About the entity's business plan and level of operations

All entities

Information contained in the information memorandum

- 106 ☒ Details of the entity's existing and proposed activities, and level of operations. State the main business

Where is the information or document to be found? (eg, prospectus cross reference)

Refer Prospectus (Section 1.1 Company Overview and Section 3 Project Overview) attached as Annexure 1. The Company's main business is exploration for Tungsten minerals.

- 107 ☒ Details of any issues of the entity's ⁺securities (in all ⁺classes) in the last 5 years. Indicate issues for consideration other than cash

Refer Prospectus (section 9 Financial Information) attached as Annexure 1.

Information memorandum requirements

All entities

- 108 ☐ If the entity is a company, a statement that all the information that would be required under section 710 of the Corporations Act if the information memorandum were a prospectus offering for subscription the same number of ⁺securities for which ⁺quotation will be sought is contained in the information memorandum. If the entity is a trust, a statement that all the information that would be required under section 1013C of the Corporations Act if the information memorandum were a Product Disclosure Statement offering for subscription the same number of ⁺securities for which ⁺quotation will be sought is contained in the information memorandum

Not applicable

- 109 ☐ The signature of every director, and proposed director, of the entity personally or by a ⁺person authorised in writing by the director (in the case of a trust, director of the responsible entity)

Not applicable

- 110 ☐ The date the information memorandum is signed

Not applicable

- 111(a) ☐ Full particulars of the nature and extent of any interest now, or in the past 2 years, of every director or proposed director of the entity (in the case of a trust, the responsible entity), in the promotion of the entity, or in the property acquired or proposed to be acquired by it

Not applicable

- 111(b) ☐ If the interest was, or is, as a member or partner in another entity, the nature and extent of the interest of that other entity

Not applicable

⁺ See chapter 19 for defined terms.

Appendix 1A

ASX Listing application and agreement

Information contained in the information memorandum

Where is the information or document to be found? (eg, prospectus cross reference)

- | | | | |
|--------|--------------------------|--|----------------|
| 111(c) | ☐ | If the interest was or is as a member or partner in another entity, a statement of all amounts paid or agreed to be paid to him or her or the entity in cash, ⁺ securities or otherwise by any ⁺ person to induce him or her to become or to qualify him or her as, a director, or for services rendered by him or her or by the entity in connection with the promotion or formation of the listed entity | Not applicable |
| 112(a) | ☐ | Full particulars of the nature and extent of any interest of every expert in the promotion of the entity, or in the property acquired or proposed to be acquired by it | Not applicable |
| 112(b) | ☐ | If the interest was or is as a member or partner in another entity, the nature and extent of the interest of that other entity | Not applicable |
| 112(c) | ☐ | If the interest was or is as a member or partner in another entity, a statement of all amounts paid or agreed to be paid to him or her or the entity in cash, ⁺ securities or otherwise by any ⁺ person for services rendered by him or her or by the entity in connection with the promotion or formation of the listed entity | Not applicable |
| 113 | ☐ | A statement that ASX does not take any responsibility for the contents of the information memorandum | Not applicable |
| 114 | ☐ | A statement that the fact that ASX may admit the entity to its ⁺ official list is not to be taken in any way as an indication of the merits of the entity | Not applicable |
| 115 | ☐ | If the information memorandum includes a statement claiming to be made by an expert or based on a statement made by an expert, a statement that the expert has given, and has not withdrawn, consent to the issue of the information memorandum with the particular statement included in its form and context | Not applicable |

⁺ See chapter 19 for defined terms.

Appendix 1A

ASX Listing application and agreement

Where is the information or document to be found? (eg, prospectus cross reference)

- 116 ☐ A statement that the entity has not raised any capital for the 3 months before the date of issue of the information memorandum and will not need to raise any capital for 3 months after the date of issue of the information memorandum

Not applicable

- 117 ☐ A statement that a supplementary information memorandum will be issued if the entity becomes +aware of any of the following between the issue of the information memorandum and the date the entity's +securities are +quoted or reinstated.
- A material statement in the information memorandum is misleading or deceptive.
 - There is a material omission from the information memorandum.
 - There has been a significant change affecting a matter included in the information memorandum.
 - A significant new circumstance has arisen and it would have been required to be included in the information memorandum

Not applicable

Information contained in the supplementary information memorandum

- 118 ☐ If there is a supplementary information memorandum:
- Correction of any deficiency.
 - Details of any material omission, change or new matter.
 - A prominent statement that it is a supplementary information memorandum.
 - The signature of every director, or proposed director, of the entity personally or by a +person authorised in writing by the director (in the case of a trust, director of the responsible entity).
 - The date the supplementary information memorandum is signed.

Not applicable

Evidence if supplementary information memorandum is issued

- 119 ☐ Evidence that the supplementary information memorandum accompanied every copy of the information memorandum issued after the date of the supplementary information memorandum.

Not applicable

+ See chapter 19 for defined terms.

Appendix 1A

ASX Listing application and agreement

Other information

All entities

Where is the information or document to be found? (eg, prospectus cross reference)

- | | | | |
|------|-------------------------------------|--|---|
| 120 | ☐ | Evidence that the supplementary information memorandum was sent to every *person who was sent an information memorandum | Not applicable |
| 121 | ☒ | Details of any material contracts entered into between the entity and any of its directors (if a trust, the directors of the responsible entity) | All material contracts provided. Refer Prospectus (section 12.3(a)) attached as Annexure 1. |
| 122 | ☒ | A copy of every disclosure document or Product Disclosure Statement issued, and every information memorandum circulated, in the last 5 years | Seed Capital Information
Memorandum- Annexure 11 |
| 123 | ☐ | Information not covered elsewhere and which, in terms of rule 3.1, is likely materially to affect the price or value of the entity's *securities | No additional information is relevant |
| 123A | ☐ | The documents which would have been required to be given to ASX under rules 4.1, 4.2, 4.3, 4.5, 5.1, 5.2 and 5.3 had the entity been admitted to the *official list at the date of its application for admission, unless ASX agrees otherwise.

<small>Example: ASX may agree otherwise if the entity was recently incorporated.</small> | Not applicable |

Mining exploration entities

- | | | | |
|-----|-------------------------------------|--|--|
| 124 | ☒ | A map or maps of the mining tenements prepared by a qualified *person. The maps must indicate the geology and other pertinent features of the tenements, including their extent and location in relation to a capital city or major town, and relative to any nearby properties which have a significant bearing on the potential of the tenements. The maps must be dated and identify the qualified *person and the report to which they relate. | Refer Prospectus (section 3 Project Overview and Independent Geologist's Report section 6) attached as Annexure 1. |
|-----|-------------------------------------|--|--|

125 Deleted 1/7/97

* See chapter 19 for defined terms.

Appendix 1A

ASX Listing application and agreement

Where is the information or document to be found? (eg, prospectus cross reference)

- | | | | |
|-----|-------------------------------------|--|---|
| 126 | ☒ | A schedule of *mining tenements prepared by a qualified person. The schedule must state in relation to each *mining tenement:
the geographical area where the *mining tenement is situated;
the nature of the title to the *mining tenement;
whether the title has been formally confirmed or approved and, if not, whether an application for confirmation or approval is pending and whether the application is subject to challenge; and
the *person in whose name the title to the *mining tenement is currently held. | Refer Prospectus (section 6 Independent Geologist's Report and section 7 Independent Solicitor's Report on Tenements) attached as Annexure 1. |
| 127 | ☒ | If the entity has *acquired an interest or entered into an agreement to *acquire an interest in a *mining tenement from any *person, a statement detailing the date of the *acquisition of the interest from the vendor and the purchase price paid and all other consideration (whether legally enforceable or not) passing (directly or indirectly) to the vendor. | Refer Prospectus (section 7.8 -Material Contracts and Schedule to the Independent Solicitor's Report) attached as Annexure 1. |
| 128 | ☒ | A financial statement by the directors (if a trust, the directors of the responsible entity) setting out a program of expenditure together with a timetable for completion of an exploration program in respect of each *mining tenement or, where appropriate, each group of tenements | Refer Prospectus (section 2.7-Expenditure Plans and Use of Funds) as Annexure 1.

Refer Prospectus (section 6 Independent Geologist's Report) attached as Annexure 1. |
| 129 | ☒ | A declaration of conformity or otherwise with the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves for any reports on mineral resources and *ore reserves | Refer Prospectus (section 6 Independent Geologist's Report) attached as Annexure 1. |

* See chapter 19 for defined terms.

Appendix 1A
ASX Listing application and agreement

Part 3 - Agreement

All entities

You must complete this agreement. If you require a seal to be bound, the agreement must be under seal.

We agree:

- 1 Our admission to the +official list is in ASX's absolute discretion. ASX may admit us on any conditions it decides. +Quotation of our +securities is in ASX's absolute discretion. ASX may quote our +securities on any conditions it decides. Our removal from the +official list or the suspension or ending of +quotation of our +securities is in ASX's absolute discretion. ASX is entitled immediately to suspend +quotation of our +securities or remove us from the +official list if we break this agreement, but the absolute discretion of ASX is not limited.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law, and is not for an illegal purpose.
 - There is no reason why the +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 601MB(1), 737, 738, 992A, 992AA or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from, or connected with, any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

* See chapter 19 for defined terms.

Appendix 1A
ASX Listing application and agreement

- 5 We will comply with the listing rules that are in force from time to time, even if +quotation of our +securities is deferred, suspended or subject to a +trading halt.
- 6 The listing rules are to be interpreted:
- in accordance with their spirit, intention and purpose;
 - by looking beyond form to substance; and
 - in a way that best promotes the principles on which the listing rules are based.
- 7 ASX has discretion to take no action in response to a breach of a listing rule. ASX may also waive a listing rule (except one that specifies that ASX will not waive it) either on our application or of its own accord on any conditions. ASX may at any time vary or revoke a decision on our application or of its own accord.
- 8 A document given to ASX by an entity, or on its behalf, becomes and remains the property of ASX to deal with as it wishes, including copying, storing in a retrieval system, transmitting to the public, and publishing any part of the document and permitting others to do so. The documents include a document given to ASX in support of the listing application or in compliance with the listing rules.
- 9 In any proceedings, a copy or extract of any document or information given to ASX is of equal validity in evidence as the original.
- 10 Except in the case of an entity established in a jurisdiction whose laws have the effect that the entity's -securities cannot be approved under the operating rules of the +approved CS facility:
- We will satisfy the +technical and performance requirements of the +approved CS facility and meet any other requirements the +approved CS facility imposes in connection with approval of our +securities.
 - When +securities are issued we will enter them in the +approved CS facility's subregister holding of the applicant before they are quoted, if the applicant instructs us on the application form to do so.
 - The +approved CS facility is irrevocably authorised to establish and administer a subregister in respect of the +securities for which +quotation is sought.

+ See chapter 19 for defined terms.

Appendix 1A **ASX Listing application and agreement**

- 11 Except in the case of an entity established in a jurisdiction whose laws have the effect that the entity's *securities cannot be approved under the operating rules of the *approved CS facility, we confirm that either:
- ☐ we have given a copy of this application to the *approved CS facility in accordance with the operating rules of the *approved CS facility ; or
- ☒ we ask ASX to forward a copy of this application to the *approved CS facility.
- 12 In the case of an entity established in a jurisdiction whose laws have the effect that the entity's *securities cannot be approved under the operating rules of the *approved CS facility:
- The *approved CS facility is irrevocably authorised to establish and administer a subregister in respect of *CDIs.
 - We will make sure that *CDIs are issued over *securities if the holder of quoted *securities asks for *CDIs.
- 13 In the case of an entity established in a jurisdiction whose laws have the effect that the entity's *securities cannot be approved under the operating rules of the *approved CS facility:
- ☐ we have given a copy of this application to the approved CS facility in accordance with the operating rules of the *approved CS facility; or
- ☐ we ask ASX to forward a copy of this application to the *approved CS facility.

Dated: 11 August 2005

SIGNED for and on behalf of
VITAL METALS LIMITED
 by authority of its Directors in
 accordance with section 127 of
 the Corporations Act

)
)
)
)
)

M. G. McCall
 Director

R. J. Arman
 Secretary/Director

FRANK ADRIAN MCANULTY
 Print name

ROSS JAMES ARMAN
 Print name

* See chapter 19 for defined terms.