ASX / Media Announcement
21 December 2020

Director Resignation

Vital Metals Limited (ASX: **VML**) (**"Vital"** or the **"Company"**) advises that Mr Phillip Coulson has resigned as a Director of the Company, effective immediately, to focus on other business interests.

Over the past couple of years, Mr Coulson has contributed to guiding the Company through its transformation into a rare earth minerals business. With Vital Metals in a strong position having completed its first offtake agreement, Mr Coulson has decided that this is the appropriate time for change as the Company focuses on its progression towards production in 2021.

Mr Coulson commented:

"Having overseen the acquisition of Cheetah and the transition of Vital over the last 12 months into a rare earth development company I believe the time is now right for me to move on and allow the company to focus on becoming the next rare earth company to enter production. With a binding offtake term sheet with REEtec being signed which will provide a cornerstone customer for Vital's production, I leave the company in safe hands and as a major shareholder retain the utmost confidence in management and the Board to successfully execute the strategy which has been established."

Vital thanks Mr Coulson for his significant contribution and service to the Company since his appointment to the Board in January 2019 and wishes him every success in his future endeavours.

- ENDS-

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This announcement has been authorised for release by the Board of Vital Metals.

About Vital Metals
Vital Metals Limited (ASX:VML) is an explorer and developer focusing on rare earths, technology metals and gold projects. Our projects are located across a range of jurisdictions in Canada, Africa and Germany.
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