

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity: Vital Metals Limited
ABN: 32 112 032 55

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	James Henderson
Date of last notice	29 March 2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Transocean Private Investments Pty Ltd (Director and Shareholder) Jalonex Investments Pty Ltd <Henderson Family A/C> (Director of trustee and beneficiary)
Date of change	31 March 2023
No. of securities held prior to change	208,296,342 Fully Paid Ordinary Shares 20,000,000 unquoted options exercisable at \$0.02 each expiring 22 October 2024 20,000,000 unquoted options exercisable at \$0.025 each expiring 22 October 2024 20,000,000 unquoted options exercisable at \$0.03 each expiring 22 October 2024
Class	Fully Paid Ordinary Shares (Shares)
Number acquired	
Number disposed	110,000,000

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$1,760,000
No. of securities held after change	98,296,342 Fully Paid Ordinary Shares 20,000,000 unquoted options exercisable at \$0.02 each expiring 22 October 2024 20,000,000 unquoted options exercisable at \$0.025 each expiring 22 October 2024 20,000,000 unquoted options exercisable at \$0.03 each expiring 22 October 2024
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	An off-market crossing as part of a restructure of financial interests with a significant holding still retained.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	-
Interest acquired	-
Interest disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	-
Interest after change	-

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

⁺ See chapter 19 for defined terms.