

Appointment of Non-Executive Chair

Vital Metals Limited (ASX: VML) ("VML" or "the **Company**") is pleased to announce that Mr Alexius Chan, who has served as a Non-Executive Director since the reconstitution of the Board in September 2025, has been appointed Non-Executive Chair, effective immediately.

Ms Lisa Riley, who held the Chair on an interim basis, continues as Managing Director and Chief Executive Officer.

The separation of the Chair and CEO roles strengthens the Company's governance framework as VML transitions from resource exploration into feasibility-stage development at its Nechalacho Rare Earths and Niobium Project located 100km southeast of Yellowknife, Northwest Territories, Canada.*

Non-Executive Chair, Alexius Chan, said:

"Since completing the Tardiff Deposit Scoping Study in July 2025, the Company has undergone a significant transformation. We have raised A\$12.47 million, underpinned by the compelling economics of the Tardiff Deposit, delivered exploration results that position Nechalacho as a potential district-scale rare earth system, and commenced a winter drilling program to support the next phase of resource growth. I look forward to building on this positive momentum as VML continues to strengthen and expand its position in the rare earths sector."

Managing Director and CEO, Lisa Riley, said:

"With our governance structure now aligned to the scale of the opportunity ahead, our focus is entirely on execution. We are advancing three concurrent programs at Nechalacho, each targeting either the unlocking of district-scale potential or the enhancement of our existing 192.7Mt Tardiff deposit."

This announcement has been approved by the Board of Vital Metals Limited.

Contact

Lisa Riley

Managing Director and CEO

Vital Metals Limited

Phone: +1 (581) 624 4833

Email: lriley@vitalmetals.com

**The Nechalacho Rare Earths and Niobium Project consists of both Mineral Claims held 100%, and Mineral Leases held above 150m RL.*

About Vital Metals

Vital Metals Limited (ASX: VML) is developing the large Nechalacho Rare Earth Project in Canada's Northwest Territories. Nechalacho has the potential to underpin a significant rare earths supply chain for North America with responsibly sourced critical minerals for the green economy transformation.

ASX Listing Rule Information

This announcement contains information relating to Mineral Resource Estimates in respect of the Nechalacho Project extracted from an ASX market announcement reported previously and published on the ASX platform on 20 January 2025 "*MRE Delivers 56% Increase in Measured and Indicated Resource*". The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed. The Mineral Resource Estimate of 192.7Mt @ 1.3% TREO comprises 144.1 Mt @ 1.31% TREO Inferred, 41.0Mt @ 1.29% TREO Indicated and 7.6Mt @ 1.48% TREO Measured.

Forward Looking Statement:

This release may include forward-looking statements, which may be identified by words such as "expects", "anticipates", "believes", "projects", "plans", and similar expressions. These forward-looking statements are based on Vital Metals' expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Vital Metals and which could cause actual results to differ materially from such statements. There can be no assurance that forward-looking statements will prove to be correct. Vital Metals makes no undertaking to subsequently update or revise the forward-looking statements made in this release, to reflect the circumstances or events after the date of that release.