

## Appointment of Non-Executive Director

***David Herlihy brings capital markets, resources and large-scale operating experience as VML focuses on resource development***

### Highlights

- Vital Metals has appointed Mr David Herlihy, as an independent, Non-Executive Director, effective immediately.
- Mr Herlihy brings extensive board and executive experience across ASX-listed companies, state-owned enterprises and large private companies, spanning capital markets, funding, strategy and governance.
- The appointment strengthens the Board as VML moves from exploration to development at its 192.7 Mt Nechalacho Rare Earths and Niobium Project.
- VML is advancing three concurrent programs at Nechalacho: The US\$445 million Tardiff project moving through a Pre-Feasibility Study toward development, district-scale exploration, and the North T demonstration project which set to deliver early cash flow from high-grade surface stockpiles.

Vital Metals Limited (ASX: VML) (“VML” or “the Company”) is pleased to announce the appointment of Mr David Herlihy BA, as a Non-Executive Director, effective immediately.

Mr Herlihy joins the Board as VML commences its three-pronged resource development strategy at its Nechalacho Rare Earths and Niobium Project, located 100km southeast of Yellowknife, Northwest Territories, Canada.

### David Herlihy's Background

- Extensive board and executive career overseeing governance, funding, acquisitions and strategy across ASX-listed companies, including resources entities, state-owned enterprises and large private companies.
- Former Chairman of ASX-listed Mosaic Oil NL, Pro-Pac Packaging Limited and Fraser Range Holdings Limited.
- Holds a Bachelor of Arts from the University of NSW and formerly a Fellow of the Australian Institute of Company Directors (FAICD).

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



Mr Herlihy's background will play a key role in supporting VML executing three distinct strategies to develop its world class resource:

1. Systematic exploration with six undrilled targets, of which three were previously completely untested.
2. Tardiff Pre-Feasibility Study, including an updated MRE to expand the existing 192.7Mt Tardiff Mineral Resource Estimate, with the PFS targeted for completion by February 2027.
3. North T demonstration project and stockpile processing which could deliver near-term cash flows.

**Chairman, Alexius Chan, said:**

"David joins at a critical time for Vital Metals. We're focused on delivering three programs in parallel: the Tardiff Pre-Feasibility Study, our district-scale exploration and the North T demonstration project, all aimed at moving Tardiff from exploration into development. David has spent his career funding and governing companies through exactly this kind of shift, which will add significant value to VML."

**Non-Executive Director, David Herlihy, said:**

"What drew me to Vital is a high-grade deposit with a clear path to development, and the potential for early cash flow along the way. It's an exciting stage to be joining, and I'm looking forward to helping the team move the project forward."

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

**Contact:**

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**Chairman**

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**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.

This announcement contains information relating to the Company's Scoping Study extracted from an ASX market announcement reported previously in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code") and published on the ASX platform on 28 July 2025 "*Scoping Study Delivers Robust Economics and Upside Potential*". The Company confirms that all the material assumptions underpinning the production target and the forecast financial information derived from the production target in the original ASX announcement continue to apply and have not materially changed.

### 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.

**Cautionary statement – Scoping Study and forecast financial information:** The Scoping Study results presented in this announcement are **preliminary** and are intended to provide an **order-of-magnitude** indication of potential project viability. The production target and forecast financial information are based on **Mineral Resources** (and may include **Inferred Mineral Resources**), and there is **no certainty** that further exploration and technical work will result in the estimation of Ore Reserves or that the production target will be realised. The outcomes are subject to a range of assumptions and risks (including commodity prices, metallurgical performance, capital and operating costs, permitting and approvals, financing and execution), and **future studies (including the planned PFS)** are required to confirm the results.