



28 October 2026

Vital Metals Limited Annual General Meeting Notice and Access Letter

Notice is hereby given that the Annual General Meeting (**Meeting**) of Shareholders of Vital Metals Limited (**Company** or **Vital**) will be held at Level 5, 56 Pitt Street, Sydney NSW 2000 at 11:00 am (AEDT) on 30 November 2026.

As permitted by the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Notice of Meeting and accompanying Explanatory Memorandum (**Notice of Meeting**) to shareholders unless a shareholder has requested a hard copy. The Notice of Meeting can be viewed and downloaded from the link set out below:

<https://vitalmetals.com/investor-centre/asx-announcements/>

Alternatively, the Notice of Meeting will also be available on the ASX website, ticker code: VML, at the following link:

<https://www.asx.com.au/markets/company/VML>

In order for your proxy to count, you will need to either complete an online proxy, or lodge your completed hard copy Proxy Form as per the instructions on the enclosed Proxy Form, by no later than 11.00am (AEDT) on 28 November 2026.

The Company strongly encourages all shareholders to lodge their directed proxy votes prior to the Meeting and appoint the Chair as their proxy. All voting at the Meeting will be conducted by poll.

If it becomes necessary or appropriate to make alternative arrangements to those set out in the Notice of Meeting, the Company will notify shareholders accordingly via the Company's website and the ASX Market Announcements Platform. In order to receive electronic communications from the Company in the future, please update your Shareholder details online at <https://investor.xcend.app/register> and log in with your unique shareholder identification number and postcode (or country for overseas residents).

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, Xcend on +61 (02) 8591 8509.

Yours faithfully,

Louisa Martino
Company Secretary

VITAL METALS LIMITED**ACN 112 032 596****NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the Annual General Meeting (**Meeting**) of Vital Metals Limited (**Company**) will be held at:

TIME: 11:00am (AEDT)

DATE: Monday, 30 November 2026

PLACE: Level 5, 56 Pitt Street, Sydney NSW 2000

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm (AEDT) on Friday, 27 November 2026.

BUSINESS OF THE MEETING

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2026."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

A voting prohibition statement applies to this Resolution.

2. RESOLUTION 2 – ELECTION OF A DIRECTOR – DAVID HERLIHY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

"That, for the purpose of clause 7.6 of the Company's Constitution, Listing Rule 14.4 and for all other purposes, David Herlihy, a Director who was appointed casually on 17 July 2026, retires and being eligible, is elected as a Director of the Company."

3. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

Dated: 28 October 2026

Voting Prohibition Statement

Resolution 1 – Adoption of Remuneration Report

In accordance with sections 250BD(2) and 250R, a vote on this Resolution must not be cast:

- (a) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member, regardless of the capacity in which the vote is cast; or
- (b) as a proxy by a member of the Key Management Personnel at the date of the Meeting, or their Closely Related Parties.

However, a person (the **voter**) described above may cast a vote on this resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Voting by proxy

To vote by proxy, please complete the Proxy Form and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

The appointment of proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting, being 11:00am (AEDT) on Saturday, 28 November 2026.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company on (+61) 2 8823 3179.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.vitalmetals.com.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the Company's remuneration arrangements for the directors and senior management of the Company. The remuneration report is part of the directors' report contained in the annual financial report of the Company for a financial year.

The Chair of the Meeting must allow a reasonable opportunity for Shareholders to ask questions about or make comments on the Remuneration Report at the Meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the Company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the Company who were in office when the directors' report (as included in the Company's annual financial report for the most recent financial year) was approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting, those persons whose election or re-election as directors of the Company is approved will be the directors of the Company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

3. RESOLUTION 2 – ELECTION OF A DIRECTOR – DAVID HERLIHY

3.1 General

The Constitution allows the Directors to appoint a person to be a Director at any time, either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to clause 7.6 of the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr David Herlihy, having been appointed by the other Directors on 17 July 2026 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and, being eligible, seeks election from Shareholders.

Further information in relation to Mr Herlihy is set out below.

Qualifications, experience and other material directorships	Mr Herlihy holds a Bachelor of Arts from the University of New South Wales and is a former Fellow of the Australian Institute of Company Directors (FAICD). He has an 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. Mr Herlihy was formerly Chairman of ASX-listed Mosaic Oil NL, Pro-Pac Packaging Limited and Fraser Range Holdings Limited.
Term of office	Mr Herlihy has served as a Director since 17 July 2026.
Independence	The Board has assessed Mr Herlihy against the independence criteria set out in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations and considers that, if elected, Mr Herlihy will be an independent Director, as he was appointed as an independent, Non-Executive Director and does not have any interest, position, association or relationship that might influence, or reasonably be perceived to influence, the independent exercise of his judgement.
Other material information	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Mr Herlihy.
Board recommendation	Having received an acknowledgement from Mr Herlihy that he will have sufficient time to fulfil his responsibilities as a Director, and having reviewed his performance since appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Herlihy) recommend that Shareholders vote in favour of this Resolution.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Herlihy will continue as a Director of the Company.

If this Resolution is not passed, Mr Herlihy will not continue in his role as a Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the

Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

4.1 General

This Resolution seeks Shareholder approval by way of Special Resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a Special Resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). An **Eligible Entity** means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. As at the date of this Notice, the Company's market capitalisation is approximately \$22,061,289. The Company is therefore an Eligible Entity.

4.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

4.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
Period for which the 7.1A Mandate is valid	The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following: (a) the date that is 12 months after the date of this Meeting; (b) the time and date of the Company's next annual general meeting; and (c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).
Minimum price	Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

REQUIRED INFORMATION	DETAILS																																				
	<p>(a) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or</p> <p>(b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a), the date on which the Equity Securities are issued.</p>																																				
Use of funds	<p>The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company’s current assets/or projects (funds would then be used for project, feasibility studies and ongoing project administration), the development of the Company’s current business and general working capital.</p>																																				
Risk of economic and voting dilution	<p>Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.</p> <p>If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be shown in the table below, calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 21 October 2026.</p> <p>The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.</p> <table><tr><th colspan="2" rowspan="5">Number of Shares on Issue (Variable A)</th><th rowspan="5">Shares issued – 10% voting dilution</th><th colspan="3">DILUTION</th></tr><tr><th colspan="3">Issue Price</th></tr><tr><td>\$0.045</td><td>\$0.089</td><td>\$0.134</td></tr><tr><td>50% decrease</td><td>Issue Price</td><td>50% Increase</td></tr><tr><th colspan="3">Funds Raised</th></tr><tr><td>Current</td><td>247,879,649 Shares</td><td>24,787,964 Shares</td><td>\$1,115,458</td><td>\$2,206,129</td><td>\$3,321,587</td></tr><tr><td>50% increase</td><td>371,819,474 Shares</td><td>37,181,947 Shares</td><td>\$1,673,188</td><td>\$3,309,193</td><td>\$4,982,381</td></tr><tr><td>100% increase</td><td>495,759,298 Shares</td><td>49,575,929 Shares</td><td>\$2,230,917</td><td>\$4,412,258</td><td>\$6,643,174</td></tr></table> <p>*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issue under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.</p> <p>The table above uses the following assumptions:</p>	Number of Shares on Issue (Variable A)		Shares issued – 10% voting dilution	DILUTION			Issue Price			\$0.045	\$0.089	\$0.134	50% decrease	Issue Price	50% Increase	Funds Raised			Current	247,879,649 Shares	24,787,964 Shares	\$1,115,458	\$2,206,129	\$3,321,587	50% increase	371,819,474 Shares	37,181,947 Shares	\$1,673,188	\$3,309,193	\$4,982,381	100% increase	495,759,298 Shares	49,575,929 Shares	\$2,230,917	\$4,412,258	\$6,643,174
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REQUIRED INFORMATION	DETAILS
	<ol style="list-style-type: none"> 1. There are currently 247,879,649 Shares on issue. 2. The issue price set out above is the closing market price of the Shares on the ASX on 21 October 2026 (being \$0.089) (Issue Price). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised. 3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate. 4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1. 5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders. 6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders could consider the dilution caused to their own shareholding depending on their specific circumstances. 7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed. 8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. 9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting. <p>Shareholders should note that there is a risk that:</p> <ol style="list-style-type: none"> (a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and (b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.
Allocation policy under 7.1A Mandate	<p>The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.</p> <p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p> <ol style="list-style-type: none"> (a) the purpose of the issue; (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;

REQUIRED INFORMATION	DETAILS
	<p>(c) the effect of the issue of the Equity Securities on the control of the Company;</p> <p>(d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;</p> <p>(e) prevailing market conditions; and</p> <p>(f) advice from corporate, financial and broking advisers (if applicable).</p>
Previous approval under Listing Rule 7.1A.2	The Company obtained approval under Listing Rule 7.1A at its 28 November 2025 annual general meeting but has not issued any securities under that approval.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 4.1.

AEDT means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

Annual General Meeting, AGM or Meeting means the meeting of the Company's members convened by this Notice.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of Directors of the Company.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company or Vital means Vital Metals Limited (ACN 112 032 596).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Eligible Entity has the meaning given in Section 4.1.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel or KMP has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, including any director (whether executive or otherwise) of the Company.

Listing Rules means the Listing Rules of ASX.

Notice means this notice of annual general meeting, including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the relevant meeting.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Directors' report section of the Company's annual financial report for the year ended 30 June 2026.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Special Resolution means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the relevant meeting.

Vital Metals Limited
ACN 112 032 596

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 «EntityRegistrationDetailsLine5Envelope»
 «EntityRegistrationDetailsLine6Envelope»

Your Annual General Meeting Proxy Form



Proxy Voting Instructions

Appointment of a Proxy

A proxy is someone you appoint to attend the meeting and vote on your behalf. You don't need to attend the meeting yourself.

Step 1: Decide Who Will Be Your Proxy

You have two options:

OPTION A: Appoint the Chair of the Meeting

- Simply cross the box marked "The Chair of the Meeting"
- The Chair of the Meeting will vote according to your directions
- If you don't give directions, the Chair of the Meeting will vote undirected proxies in favour of all Resolutions.

OPTION B: Appoint Someone Else

- Write the full name of the person you want to appoint
- They must attend the meeting to vote on your behalf
- They can be another shareholder or anyone you choose

Important: If you hold 2 or more votes, you can appoint up to TWO proxies by using separate proxy forms.

Step 2: Direct How Your Proxy Should Vote

For each resolution, mark ONE box only with an "X"

FOR	AGAINST	ABSTAIN
You support the resolution	You oppose the resolution	You don't want to vote

Voting Exclusions and Prohibitions

Refer to the Notice of Meeting for detailed information of the voting exclusions.

Step 3: Sign the Proxy Form

You must sign the form correctly or it will be invalid:

If you are	You must
Individual shareholder	Sign your name.
Joint shareholders	All must sign.
Corporate shareholder	Sign by authorised officer(s). Sole Director/Secretary; or Sole Director (where no Secretary exists); or two Directors; or Director + Secretary. Print name and position below signature.
Power of Attorney	Sign by authorised attorney. Power of Attorney must be lodged with the Share Registrar for notation. If not already lodged, attach a certified copy to this form.
Nominee/Custodian	Sign by authorised signatory(s). Attach a custodial certificate to this form.



Attending the Meeting

Date and time	Monday, 30 November 2026 at 11:00am (AEDT)
Location	Level 5, 56 Pitt Street, Sydney NSW 2000
Arriving at the Meeting & What to Bring	<ul style="list-style-type: none"> Arrive early (15-30mins before the meeting time) to allow for registration Go to the registration desk Present your proxy form - helps with registration Photo ID - may be required Corporate Representative Form - if attending on behalf of a company

How to Lodge a Proxy



Online (Recommended Fastest)

Method 1: Scan QR Code

Use your phone or tablet to scan the QR code on your proxy form.



Method 2: Go to Website

Visit: <https://investor.xcend.app/sha>

Select: Vital Metals Limited

Enter HIN/SRN: «AccountNumber»

Enter Postcode: if within Australia or

Select Country: if outside Australia

Method 3: Registered Users

Visit <https://investor.xcend.app>

Enter your username and password, then click voting

@ Email

- Scan your completed and signed proxy Form
- Email to: meetings@xcend.co



Post

Mail your completed and signed proxy form to:

Xcend Pty Ltd

PO Box R1905

Royal Exchange NSW 1225

Allow extra time for postal delivery

DEADLINE: Saturday, 28 November 2026 at 11:00am (AEDT)
(48 hours before the meeting)

SRN/HIN: «AccountNumber»

Registered Name & Address

«EntityRegistrationDetailsLine1Envelope»
«EntityRegistrationDetailsLine2Envelope»
«EntityRegistrationDetailsLine3Envelope»
«EntityRegistrationDetailsLine4Envelope»
«EntityRegistrationDetailsLine5Envelope»
«EntityRegistrationDetailsLine6Envelope»

If Your Address is Incorrect

- Update it in the space provided on the proxy form, OR
- If your shares are broker-sponsored (HIN starts with 'X'), contact your broker

Your Proxy Form – Vital Metals Limited
Annual General Meeting November 2026

Appointment of Proxy

I/We, being member(s) of Vital Metals Limited ("Company") and entitled to attend and vote, hereby appoint:

The Chair of the Meeting
(Mark box with an X)

OR

Name of Proxy (If you are NOT appointing the Chair of the Meeting, write the name of the person or body corporate)

or failing the person or body corporate named, or if no person or body corporate is named above, the Chair of the Meeting, as my/our proxy to vote on my/our behalf at the Annual General Meeting on Monday, 30 November 2026 at 11:00am (AEDT) at Level 5, 56 Pitt Street, Sydney NSW 2000 (including any postponement or adjournment).

The proxy must vote as directed below or, if no directions are given, may vote as they see fit to the extent permitted by law.

The Chair of the Meeting intends to vote undirected proxies in FAVOUR of all Resolutions.

By appointing the Chair of the Meeting as proxy (or where the Chair of the Meeting becomes proxy by default), I/we give the Chair of the Meeting express authority to vote on Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel (including the Chair of the Meeting), unless I/we have indicated a different voting intention below.

Provide Your Proxy Voting Directions

For each resolution: Mark ONE box with an "X" to vote all shares OR write number of shares in each box to split your vote.

Resolutions	For	Against	Abstain
1 ADOPTION OF REMUNERATION REPORT	<div></div>	<div></div>	<div></div>
2 ELECTION OF A DIRECTOR – DAVID HERLIHY	<div></div>	<div></div>	<div></div>
3 APPROVAL OF 7.1A MANDATE	<div></div>	<div></div>	<div></div>

Please Sign and Return

* This section must be completed.

By signing this form, I/we confirm my/our authority to appoint the named proxy with voting directions as indicated above and hereby revoke any previously lodged proxy for this meeting.

Securityholder 1

Joint Securityholder 2

Joint Securityholder 3

Sole Director/Sole Company Secretary

Director/Company Secretary

Director/Company Secretary

Print Name of Securityholder

Print Name of Securityholder

Print Name of Securityholder

Update your communication details:

Email Address

Phone Number (Contactable during business hours)

By providing your email address, you consent to receive all future Securityholder communications electronically.