ASX Announcement
23 November 2026

Termination of Less Than Marketable Parcel Facility

Vital Metals Limited (ASX: **VML**) ("**Vital Metals**" or "**the Company**") refers to its announcement dated 28 October 2025, which established a share sale facility for holders of less than a marketable parcel of the Company's shares ("**Facility**")[1]. The closing date for shareholders to elect to keep their shares was 12 December 2025.

The Company advises that the Board has resolved to terminate the Facility, because of the time that has passed since the closing date. No shares have been sold under the Facility.

The Company's share registry, Xcend Pty Ltd, will return the shares held in the share sale account to the shareholders they came from. Each parcel will be returned to the same holding it was transferred from, under the shareholder's original Securityholder Reference Number (SRN) or Holder Identification Number (HIN). The transfers are expected to be completed by 25 November 2026 and Xcend will send each of the relevant shareholders an updated holding statement. Shareholders do not need to take any action.

The Company may set up a new facility for holders of less than a marketable parcel in the future. If it does, it will announce the facility to ASX and send eligible shareholders a new notice, with a new period in which they can elect to keep their shares.

Shareholders who have questions about their holding can contact Xcend on (02) 8591 8509 or at support@xcend.co.

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

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 and Europe with responsibly sourced critical minerals for the green economy transformation.

[1] Refer to ASX announcement dated 28 October 2025, "Less Than Marketable Parcel Facility", ASX: VML