

Vital Metals appoints Geordie Mark as Managing Director & CEO

Highlights

- Seasoned mining sector professional Dr Geordie Mark joins as Vital MD and CEO, bringing more than 25 years of diversified global experience across the resources sector
- Dr Mark is an industry-leading resources analyst, based in Canada, with experience across commodities and at asset scale
- 15+ years of coverage of natural resource-related equities on both the buy and sell side, with a history of Canadian exploration and management experience in an earlier role as Vice President Exploration, as well as other consultancy-related positions
- Dr Mark was previously a lecturer in Economic Geology at Monash University, Melbourne, and completed a PhD at the National Key Centre in Economic Geology at James Cook University.

Vital Metals Limited (ASX: **VML** | OTCQB: **VTMXF**) (“**Vital**”, “**Vital Metals**” or “the **Company**”) is pleased to announce the appointment of mining sector professional Dr Geordie Mark as its Managing Director & CEO.

Most recently, Dr Mark was the Head of Mining for Haywood Securities Inc., where he held different roles and sub-sector coverages from 2008. These responsibilities developed significant experience in assessing natural resource-related equities including exploration and project development-related risk, corporate strategy effectiveness, commodity sentiment and financial forecasts and estimates delivery. He also held an analyst position at Passport Capital that encompassed a spectrum of coverage from explorers to large cap. producers across a diverse range of commodities.

Prior to moving to Canada, Dr Mark was a lecturer in Economic Geology and Logan Fellow at Monash University in Melbourne. He has a BSc Honors degree and PhD in Science from James Cook University.

Vital’s Interim Chairman Richard Crookes said: *“We’re delighted to announce the appointment of Geordie as our new CEO and MD, as part of an important refresh for our Board and executive management. With our focus now on developing the Tardiff rare earths deposit at our Nechalacho Project, we are excited to have Geordie on board to help drive our growth and project development and believe he has the experience, skills and relationships that can help Vital achieve this.*”

“I’ve known Geordie since our time at the Ernest Henry Mine in NW Queensland in the late 1990s and I value his expertise and diverse range of experience that spans the mining industry, academia, and equities markets. I have confidence that this rare perspective coupled with his ambition to drive change, places Vital in a position to differentiate and grow in the North American mining industry.”



Dr Geordie Mark commented: *“I am very pleased to be joining and leading the team at Vital Metals, which I believe can play a pivotal role in fostering change in tomorrow’s energy and technology sectors as a potential supplier of critical minerals. I look forward to building the Company into a differential developer and producer of rare earths in North America.”*

KEY TERMS AND CONDITIONS OF EMPLOYMENT

COMMENCEMENT:	16 October 2023
TERM:	From Commencement Date until terminated in accordance with the provisions for termination.
TERMINATION AND NOTICE:	<p>Within 6 months of appointment, the Company may terminate this agreement with no notice period required and after six (6) months, by giving not less than six (6) months’ notice.</p> <p>The Executive may terminate this agreement by giving not less than two (2) months’ notice.</p>
FIXED REMUNERATION:	CA\$420,000 per annum.
SHORT TERM INCENTIVE:	Short-term incentive of up to 70% of the Base Salary at the Board's absolute discretion.
LONG TERM INCENTIVES:	Long-term incentive of up to 100% of the Base Salary, awarded annually, at the Board's absolute discretion.
INCENTIVE SECURITIES:	Issue of 60,000,000 options in the Company with an exercise price to be set at a 45% premium to the 10-day VWAP of VML shares prior to the 30th day after re-commencement of trading of the Company’s securities on ASX and an expiry date 4 years less 1 day from the date of issue. Options vest 1/3 at a time annually over the first 3 years (12, 24 and 36 months after award), subject to continued employment. The options will be issued utilising the Company’s available placement capacity under Listing Rule 7.1.

- ENDS-

This announcement has been authorized for release by the Board of Vital Metals



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ABOUT VITAL METALS

Vital Metals Limited (ASX: VML) is Canada's first rare earths mining company following commencement of mining at its Nechalacho rare earths project in Canada in June 2021. It holds a portfolio of rare earths, technology metals and gold projects located in Canada and Germany.

Nechalacho Rare Earth Project - Canada

The Nechalacho project is located at Nechalacho in the Northwest Territories of Canada and has potential to develop into a significant large-scale supplier of critical electric motor magnet minerals.