

KordaMentha

ASX Announcement

15 January 2021

Vector Resources Limited (Administrators Appointed)
ACN 107 541 453 ('the Company')
ASX Code: VEC

Extension of convening period

The Administrators applied to the Supreme Court of Western Australia on 8 January 2021, seeking orders to extend the convening period in which we are required to convene the second meeting of creditors of the Company ('Convening Period'). The Orders made on 12 January 2021 extended the Convening Period to now end on 19 April 2021.

The second meeting of creditors of the Company must now be held any time prior to 27 April 2021, being five business days after the end of the Convening Period.

The additional time will allow the Administrators to:

- receive proposals for a Deed of Company Arrangement to restructure the Company;
- receive proposals for purchasing of the Company's interests in the Adidi-Kanga project; and
- conduct their investigations into the affairs of the Company.

We consider that the extension of time is generally in the interests of creditors.

The Administrators may apply for a further extension of the Convening Period if required.

The contact details for the Voluntary Administrators are:

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About KordaMentha Restructuring

KordaMentha Restructuring is the distressed business division of KordaMentha, an advisory and investment firm that helps clients to grow, protect and recover value.

KordaMentha Restructuring works with companies in financial distress – to restructure and to stabilise the business or to recover value on behalf of stakeholders. They have over 170 professional staff with diverse backgrounds and deep experience from accounting and agriculture to mining and real estate.