

**VDM ON NOTICE OF SUSPENSION IN RELATION TO WHETHER ITS
LEVEL OF OPERATIONS ARE SUFFICIENT TO WARRANT
CONTINUED QUOTATION OF ITS SECURITIES PER LR12.1**

VDM Group Limited (**VDM** or the **Company**) (ASX: VMG) advises that it is under notice by ASX that it must demonstrate, to ASX's satisfaction, that VDM's level of operations is sufficient to warrant continued quotation of its securities on ASX as required under listing rule 12.1.

If VDM does not demonstrate compliance with this rule to ASX's satisfaction by 16 November 2023, ASX will suspend VDM's securities from official quotation prior to the commencement of trading on Friday, 17 November 2023.

In relation to the above, VDM advises that it is actively seeking to acquire a new project opportunity that would satisfy the requirement.

Released by order of Michael Fry, director and company secretary of VDM.

For further information please contact:

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Forward Looking Statements

This market update may include forward-looking statements, based on VDM's 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 VDM, which could cause actual results to differ materially from such statements. VDM makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of the announcement.