

ASX Release

26 February 2024

Update on the Transition of VHM Limited

As part of the ongoing transition of VHM Limited ("VHM" or the "Company") from being a successful explorer to a developer of a world class deposit, VHM wishes to announce that Mr Graham Howard a Non-Executive Director has resigned effective 25 February 2024 to focus on exploring further discoveries.

Mr Ron Douglas will become the Company's permanent Chief Executive Officer (CEO) with the same contractual terms as previously announced¹.

The Board takes this opportunity to thank Mr Howard for his invaluable contribution to the Company during its formative stages and wishes him continued success in his future endeavours. Mr Douglas brings to the role of CEO not only broad executive experience but a demonstrated ability to successfully deliver resource projects.

VHM currently has four Directors comprising three Independent Directors and one Executive Director. A search for a further Director is being undertaken with immediate effect.

Ends

This announcement has been approved by the Board of Directors.

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Note: (1) ASX release published 15 September 2023



About VHM Limited (ASX: VHM)

VHM's flagship Goschen Project is located in the Loddon-Mallee Region of North West Victoria and presents a compelling low-cost mine operation for high-grade rare earths and zircon-titania products. Goschen's dual commodity mix is an attractive economic opportunity to contribute to Australia's supply and trade position in the global critical minerals markets.

Approximately 70% of Goschen's revenue will come from rare earth products including neodymium, praseodymium, dysprosium, and terbium, which are critical for manufacturing electric vehicles, energy efficiency and technology.

Please visit our website www.vhmltd.com.au for more information.