

ASX ANNOUNCEMENT

16 January 2017

ASX Market Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

CHIEF EXECUTIVE OFFICER APPOINTMENT KEY APPOINTMENTS TO ADVANCE MANIEMA GOLD PROJECT

- **Mr Simon Youds appointed as Chief Executive Officer to oversee commencement of the Company's proposed exploration activities and development of the Maniema Gold Project**
- **Mr Youds is a highly-experienced mining engineer with proven credentials in the successful development of African based gold exploration projects**
- **Mr Peter Stockman appointed as Senior Consulting Geologist to assist the Company in its exploration programs at the Maniema Gold Project, in finalisation of its resource definition drilling programs and estimation, and completion of pre-feasibility and bankable feasibility studies**
- **Mr Jason Brewer appointed to the Board as a representative of African Royalty Company Pty Ltd**
- **The appointments follow completion of the Company's acquisition of a 70% interest in the advanced Maniema Gold Project located in the Maniema Province, in the Democratic Republic of Congo**
- **Vector now has the executive management and is well funded to immediately commence aggressive exploration and development activities at the Maniema Gold Project**

Vector Resources Limited ("Vector" or the "Company") is pleased to announce that following the acquisition of a 70% interest in the Maniema Gold Project ("**Project**"), (refer ASX announcement dated 10 January 2017), it has made a number of key executive appointments.

Highly experienced mining executive, Mr Simon Youds, has been appointed as Chief Executive Officer. Mr Peter Stockman, has been appointed as Senior Consulting Geologist and Mr Jason Brewer has been appointed a Director of the Company.

The Board believes that these appointments, which are effective immediately, will assist the Company immediately commence its exploration and operational activities associated with its recently acquired Maniema Gold Project.

Commenting on the appointments, Vector Chairman, Mr Gary Castledine, said, *"Mr Youds and Mr Stockman, as consultants to the Company, oversaw the technical due diligence associated with the acquisition of the Maniema Gold Project and the work they have done to date, in country and with key staff and advisors, will ensure they are well equipped to rapidly advance technical and operational planning associated with the Project."*

“Mr Brewer played a key role in assisting the Company complete the acquisition, negotiating with our new joint venture partners and establishing our presence and activities in the DRC, so his appointment to the Board is welcomed.” Mr Castledine added.

Mr Simon Youds, Chief Executive Officer

Mr Youds (BEng (Hons.), MBA (Deakin), GAICD) is a qualified Mining Engineer and holds a MBA from Deakin University. He has over 20 years’ experience working in the global resources industry primarily in Africa, South America, PNG and Australia.

Among other senior roles, Simon has fulfilled the role of Managing Director at Consolidated Minerals in Australia and Chief Executive Officer of African Iron Limited in the Republic of Congo.

Mr Youds has been instrumental in the start-up of a number of gold mining operations in Africa including:

- Mining Manager at the North Mara Gold Mine in Tanzania;
- Mine Superintendent at Barrick Gold Limited’s Bulyanhulu Gold Mine in Tanzania; and
- Project Director at the Bibiani Underground Gold Mine in Ghana.

“Simon’s credentials in hands-on project development from exploration through to gold production on the African continent are proven, and he will be a significant addition to Vector management team as our exploration activities at the Maniema Gold Project are advanced in 2017.” Mr Castledine added.

Details of Mr Youds’ remuneration can be found in Appendix A.

Mr Peter Stockman, Senior Consulting Geologist

Mr Stockman (BA, MSc - Applied Geology, MAusIMM, MGSA) is a geologist with 30-years mineral industry experience gained in exploration, resource development and operational roles. He has experience throughout Africa, Australia, China, South East Asia, South America and PNG.

Mr Stockman has been responsible for planning and managing large exploration and resource development projects, working in feasibility and due diligence teams and the evaluation of new business or acquisition opportunities. He has also played a lead role in a number of technical teams and held senior geological management positions with a variety of companies including Sinosteel Midwest, Placer Dome (Tanzania), Golden Star Resources (Ghana), Monywa Ivanhoe Copper Company (Myanmar), WMC Resources, Oxiana, ERA (North Ltd) and Newcrest.

Mr Jason Brewer, Director

Mr Brewer (M.Eng (Hons) ARSM) has over 18 years’ international experience in the natural resources sector and in investment banking.

Mr Brewer has experience in a variety of commodities having worked in underground and opencast mining operations in Australia, Canada and South Africa. In addition he has worked for major global investment banks including Dresdner Kleinwort Benson, NM Rothschild & Sons (Australia) Limited and Investec Bank (Australia) Limited in London, Sydney and Perth. He has extensive experience in delivery of African projects and has significant experience as an ASX company Director.

ENDS

N J Bassett
Company Secretary

For further information please visit www.vectorresources.com.au

Forward looking statements

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

Appendix A: Terms and Conditions of employment for Mr Youds

1. Appointment

The appointment as Chief Executive Officer of Vector Resources Limited commences on 16 January 2017.

2. Term

Employment continues until terminated by either the Company or Mr Youds.

3. Remuneration

The remuneration package offered to Mr Youds is designed to link reward to both Company and individual performance, and to align his interests with the interests of shareholders through a significant at-risk performance-based component.

The remuneration package comprises the following components:

- (a) Fixed remuneration of \$150,000 per annum, subject to annual review; and
- (b) Entitlement to participate in short term incentive (“STI”) and long term incentive (“LTI”) plans at the Board’s discretion, however no determination has been made at this stage. The grant of STIs/LTIs will be subject to vesting conditions based on key performance indicators to be agreed between the parties.

4. Termination and Notice

Mr Youds employment agreement may be terminated in the following circumstances.

- a) Resignation by Mr Youds on 2 months’ written notice.
- b) Termination by the Company on 2 months’ written notice. The Company may elect to make a payment in lieu of the notice period (based on the fixed component of Mr Youds remuneration).
- c) Termination by the Company without notice for serious misconduct or other circumstances justifying summary dismissal.

On termination, any entitlements held under the Company’s long term and short term incentive plans will be treated (and may be retained or forfeited) in accordance with applicable plan rules from time to time.