

ASX ANNOUNCEMENT

20 July 2017

ASX Market Announcements ASX Limited 20 Bridge Street Sydney NSW 2000

SAMPLE RESULTS CONFIRM HIGH GRADE POTENTIAL AT NAMOYA WEST PROSPECT

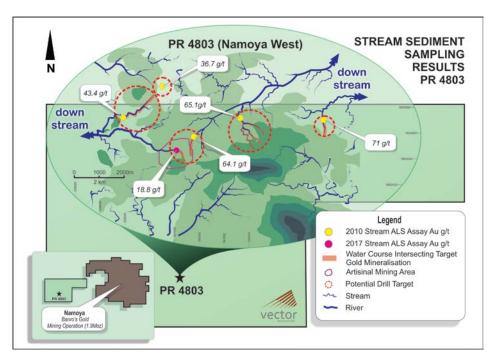


Figure 1 Stream Sampling Results at Namoya West Gold Prospect

- Sample results received for early stage work completed on Vector's Namoya West Gold Prospect
- High-grade stream sediment assay result of 18.8g/t gold recorded by Vector's geologists
- Results confirm historical high grade alluvial and stream sediment samples completed at the Namoya
 West Gold Prospect in 2010 of 64.1g/t, 71g/t, 65.1g/t, 43.4g/t and 36.7g/t gold
- Namoya West Gold Prospect is located immediately west of TSE-listed Banro Corporation's Namoya Gold Mine, which commenced production in 2016 and which has a reported Proven and Probable Mineral Reserve of 20.94Mt grading 2.02 g/t and containing 1.36Mozs of gold and Measured and Indicated resources of 25.68Mt grading 1.96 g/t and containing 1.62Mozs

Vector Resources Limited ("Vector" or the "Company") is pleased to provide an update on the analysis results received from the stream samples taken during earlier reconnaissance work completed by the Company at its Namoya West Gold Prospect. The Namoya West Gold Prospect is one of several identified prospects at the Company's Maniema Gold Project ("Project") located in the Maniema Province of the Democratic Republic of Congo.



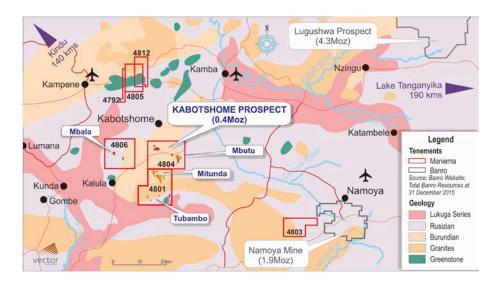


Figure 2 Location of the Maniema Gold Project's Seven Exploration Licenses and Main Gold Prospects

The Namoya West Gold Prospect is located on PR 4803 at the southern end of the Twangiza-Namoya gold belt and approx. 50km south-east of the Company's Kabotshome Gold Prospect, where the Company has reported an Inferred Mineral Resource estimate of 6,966,000 tonnes at 1.9g/t Au for 421,000oz with a 20g/t Au top-cut (refer ASX Announcement 17 January 2017).

The Namoya West Gold Prospect is immediately west of TSE-listed Banro Corporation's Namoya Gold Mine, which commenced production in 2016. The Namoya Gold Mine, is a heap leach – CIL plant operation which has a Proven and Probable Mineral Reserve of 20.94Mt grading 2.02 g/t and containing 1.36Mozs of gold and Measured and Indicated resources of 25.68Mt grading 1.96 g/t and containing 1.62Mozs.

The Company's exploration team commenced activities at the Namoya West Gold Prospect in early 2017 and have completed a detailed audit and review of historical exploration activities conducted on site since 2009. This review work identified exceptionally high grade historical stream sediment sampling and associated pitting results that were recorded in programs completed in 2010.



Figure 3 Visible gold from sampling at Namoya West Gold Prospect

Work already completed by the Company in early 2017 identified visible gold in stream sediments.

Samples of alluvial material were taken in February 2017 (refer ASX Announcement dated 28 February 2017).

Sample results of this alluvial material have confirmed the historical results and highlighted the areas of focus as potential sources for the Company's technical team to find the primary sources of gold.

The Company's technical team believe that the number, grade and unmodified physical nature of the visible gold samples (Figure 3) show minimal transport from the primary source.



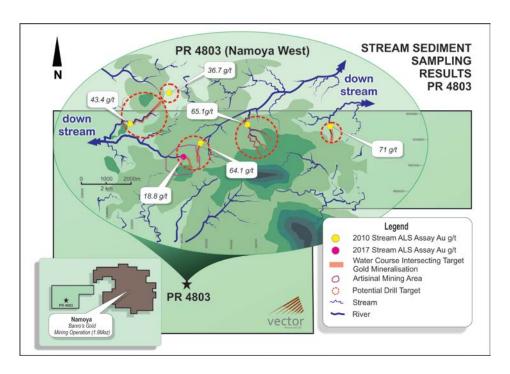


Figure 2 Stream Sampling Results at Namoya West

Sample_ID	Ticket No	Easting	Northing	Elevation	Туре	Tenement	Au_g/t
LUK003	VR0003	540474	9553806	703	Stream	4803	18.8

Table 1 Reconnaissance site visit stream sediment samples taken by Vector's geologists and sent for analysis to test sample logistics and spot test historical sample analyses.

Permit No	Sample ID	Sample Type	Easting	Northing	Au g/t
4803	AF 066 SS	Alluvial Working	540260	9554898	36.7
4803	AF 067 SS	Alluvial Working	541439	9552921	6.17
4803	AF 068 SS	Alluvial Working	540803	9554037	64.1
4803	AF 069 SS	Alluvial Working	542339	9553247	2.76
4803	AF 071 SS	Alluvial Working	541525	9554378	65.1
4803	AF 072 SS	Alluvial Working	543064	9554336	71.5
4803	AF 073 SS	Alluvial Working	542428	9553909	0.1
4803	AF 077 SS	Alluvial Working	542439	9553227	26.1
4803	AF 078 SS	Alluvial Working	539654	9554323	43.4
4803	AF 079 SS	Alluvial Working	470635	9624633	18.5

Table 2 Results of historical samples collected from alluvial workings at Namoya West

The 2017 high-grade stream sediment assay result, LUK003 confirms the historical stream sediment results completed on the Namoya West Gold prospect, indicating numerous gold sources in the local area.

The Company's technical team believe that the coarse nature of the visible gold identified may suggest minimal transport from the primary source (Figure 3). This is further confirmed by the proximity of the watercourses' headwaters, where Vector's geologists view the combination of high-grade stream sediments, their proximity to the various watercourses' sources along the ridge line, high levels of artisanal activity and the proximity of Namoya mine as promising indicators to the potential for an extensive area with high gold endowment and the potential for an extensive new gold discovery.



The planned work underway at the Namoya West Gold Prospect includes further mapping and understanding of exposed artisanal gold workings. Using mapping of the artisanal workings, the wide extent of the stream sediment results coupled with the proximity of the individual watercourse headwaters as guides, targeted geochemical sampling programs within the drainage systems, possible follow-up soil geochemistry and possibly even early stage diamond drill holes can be planned especially in the vicinity of artisanal workings.

This all indicates to Vector's geologists that there are numerous primary sources largely within 1km upstream from the stream sediment samples taken. This makes the whole ridge-line delineated by the high grade stream sediments and height contours as very prospective for the discovery of gold mineralisation (Figure 1). This conclusion is further supported by extensive artisanal workings delineated by Vector's geologists on the initial reconnaissance site visit in February 2017.

Historical stream sampling was conducted by Afrimines Resources in 2010. These represent samples of alluvial stream deposits. These high-grade results (Table 2) were verified by further sample material collected by the Company's geologists in the reconnaissance site visit completed in February 2017 (Table 1).

In accordance to Listing Rule 5.7.1, Table 1 under JORC Guidelines (Sampling Techniques and Data and Reporting of Exploration Results) has been completed with the available information below.

ENDS

Simon Youds
Chief Executive Officer

For further information:

Phone: +61 (8) 6188 7800 E-mail: info@vectorresources.com.au

Web: <u>www.vectorresources.com.au</u> Twitter: @VECResources

Facebook: @VECResources

About Vector Resources Limited

Vector Resources Limited (ASX:VEC) is an Australian Securities Exchange listed gold exploration and development company focused on the Maniema Gold Project in the Democratic Republic of Congo.

The Maniema Gold Project was acquired by the Company in December 2016. The Project is located in the world renowned and under explored Twangiza-Namoya Gold corridor. The Project comprises seven granted exploitation licences: PR4792, PR4801, PR4803, PR4804, PR4805, PR4806 and PR4812 and which cover an area of over 500km² and include five main prospects; Kabotshome, Mbutu, Mitunda, Mbala and Tubambo that have been defined within the project area from previous exploration. The Kabotshome Gold Prospect is the most advanced and where the Company announced a maiden Inferred Mineral Resource (JORC 2012) estimate of 7.0 million tonnes at 1.88g/t gold for 421,000 ounces of gold.

Competent Person Statement

The information in this release that relates to sampling techniques and data, exploration results, geological interpretation and Exploration Targets, Mineral Resources or Ore Reserves has been compiled by Mr Peter Stockman who is a full time employee of Stockman Geological Solutions Pty Ltd. Mr Stockman is a member of the Australasian Institute of Mining and Metallurgy. Stockman Geological Solutions is engaged by Vector Resources Ltd as a consultant geologist.



Mr Stockman has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Stockman consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

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.



1. JORC Code, 2012 Edition – Table 1 Report: Namoya West Gold Prospect

1.1 Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	 Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	The information has been presented as tabled results in reports completed by Erongo Energy in 2010. These are reported as samples collected from alluvial workings. The sample were collected as close to bedrock as possible but where this was not practicable 1-2m below surface was considered sufficient. The sample was sieved through a 2mm plastic sieve to remove course material. Two 2kg samples of -2mm material were collected at every sample site (one sent to the laboratory and one duplicate retained for further investigation if required). Roughly 30 litres of the same material was panned to produce a concentrate which was for observation purposes only. Any visible mineralization in the concentrate was noted and special note made of the mineral composition of the concentrate. No supporting information has been found in historical reports that indicate measures taken to ensure sample representivity or quality control. Vector geologists collected one sample at a previous sample location for confirmation of the presence of gold (LUK003). The collection site is being actively worked by artisanal miners.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	There has been no drilling.



Criteria	JORC Code explanation	Commentary
Drill sample recovery	 Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	There has been no drilling.
Logging	 Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	There has been no drilling and therefore no logging.
Sub-sampling techniques and sample preparation	 If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	2kg sample from each sample collection site were prepared for dispatch to the laboratory. No information is included in Erongo Energy reports that indicates sample preparation details.



Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	 The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	Analytical techniques and sample charge for assaying was not documented by Erongo Energy however the ALS laboratory in Johannesburg was the laboratory involved for the sample analysis. There were standards, blank and repeat samples included in each dispatch. Every 20th sample was a standard, blank or repeat sample but the order of these was varied and an accurate record of sample number and QC sample type and code where appropriate was maintained by the project leader. No QAQC procedures were applied to samples collected by the Vector geologists due to the singular sample involved. Samples were submitted to the ALS laboratory in Johannesburg using Au-ICP21 analytical method Au by fire assay and ICP-AES, 30g nominal sample weight, Method Precision: ± 10%, Reporting Limit: 0.001 – 10ppm
Verification of sampling and assaying	 The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	There has been no drilling.
Location of data points	 Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	Confirmatory sample LUK003 location was recorded with a Garmin handheld GPS instrument with less than 10m accuracy by a Vector geologist. The location determination of historical samples was also by handheld GPS. This information was provided by the geologist involved in both sampling collection exercises, having previously worked for Afrimines Resources in 2010. Coordinates are recorded in the WGS84-UTM35N Grid System.



Criteria	JORC Code explanation	Commentary
Data spacing and distribution	 Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	No geological information or grade can be used to determine continuity as primary mineralisation has not been established nor grid sampling within an alluvial system has been conducted.
Orientation of data in relation to geological structure	 Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	There has been no drilling so no geological data or structural orientation was collected or seen to be relevant to the nature of the alluvial stream samples.
Sample security	The measures taken to ensure sample security.	There is no recorded process that ensured sample security between field collection and delivery to the laboratory in South Africa. The samples were collected under the strict supervision of the senior exploration geologist, bagged, labelled and stored on site in a locked dwelling before transportation in a sealed vehicle under supervision of a contracted logistics company.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	The sampling process has not been the subject of a 3 rd party audit.



1.2 Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	 Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	The relevant concession is held under Exploitation Permit; PR4803. All concessions are held in good standing under a joint venture agreement between Vector Resources and WB Kasai Investments Congo SARL (WBK). Under the terms of the Agreement, the Company has agreed to acquire the option that African Royalty has secured to purchase a 70% interest in the Project from WBK.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The previous stream sediment geochemistry was conducted by Afrimines Resources in 2010. The information was compiled in a report made available to Vector and verbal communication with Vector Management.
Geology	Deposit type, geological setting and style of mineralisation.	The Project is situated in the Twangiza-Namoya Belt, in the northern part of the Kibara Belt. The Kibara belt is the result of an extensive orogeny, taking place between 1400 and 950 Ma, and contains a wide variety of deposits, comprising typically shear-related granophile elements including tin, tungsten, lithium, beryllium, tantalum, and gold. Gold occurs in brittle-ductile zones, and seems to have formed at a relatively high lithostratigraphic level. The source of the gold-bearing fluids is thought to be either from deeply buried Archean greenstone belts, or alternatively Lower Proterozoic mafic rocks buried beneath the Kibaran sedimentary sequence.
		The gold when present appears mostly in quartz veins, either as single, high-grade veins, or as iron-rich gold-bearing breccias. Auriferous quartz veins appear to be associated with shear zones. Sulphide association



Criteria	JORC Code explanation	Commentary
		varies, but the most abundant sulphides associated with the mineralisation are arsenopyrite and pyrite.
		The geology in the Maniema prospects consists mostly of metasediments and lightly metamorphosed mafic rocks, both volcanic and intrusive, from the Kibaran and Rusizian, with large granitic intrusions, generally situated on the edge of the tenement. The Namoya West prospect is situated in the Lower Burundian series which consists of:
		 massive and interbedded quartzite and sandstones in the host metapelite; metasediments: metapelite, often associated with disseminated sulphide agglomerations, mainly pyrite; metavolcanic and intrusive mafic rocks; minor dolerite dykes; felsic porphyry; granites and pegmatites, on the periphery of the property
		Metamorphism is of lower greenschist facies. Carbonate is often associated with metavolcanic and mafic intrusive rocks.
Drill hole Information	 A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does 	There has been no drilling.



Criteria	JORC Code explanation	Commentary
	not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	 In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	There is insufficient data to apply aggregation methods with the prospect in early stages of exploration.
Relationship between mineralisatio n widths and intercept lengths	 These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	There has been no drilling.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Figure 1 shows the spatial sample locations and topography. There has been no drilling.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	There has been no drilling and all stream sediment or alluvial sampling results have been reported.



Criteria	JORC Code explanation	Commentary
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	 The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale stepout drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	A stream sediment geochemical follow-up program has been designed to sample stream tributaries that form the drainage system of main alluvial sample collection points. Mapping and rock chip sampling will be conducted in the vicinity of artisanal workings within the drainage system of the primary sampling points. A drill program will be designed around artisanal workings by applying mapping and sampling information.