

## ASX ANNOUNCEMENT

4 September 2017

ASX Market Announcements  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

### MANAGEMENT TEAM STRENGTHENED WITH APPOINTMENT OF SENIOR FINANCE EXECUTIVE TO SUPPORT GROWTH

- **Vector Resources Limited has appointed highly experienced finance executive, Mr Andrew Steers (B.COM (UWA), C.A.(Aust & NZ)) as Chief Financial Officer to strengthen the Company's senior management team as it expands its activities in the Democratic Republic of Congo**
- **Mr Steers, who will be based in Perth, has over 15 years of senior finance and administration experience with a number of successful ASX, TSE, AIM and JSE listed mining and exploration companies developing and operating projects in Africa and Australia**
- **Mr Steers was previously employed as Group Finance Manager of TSE and AIM listed Moto Goldmines Limited, who were acquired in 2009 by Randgold Resources and whose principal asset, the Kibali Gold Project in the Democratic Republic of Congo is now Africa's largest producing gold mine**
- **Appointment adds significant senior finance, commercial and in-country operating experience**
- **Appointment to strengthen management capabilities and enhance financial systems as the Company significantly increases its activities in the Democratic Republic of Congo with the commencement of drilling activities at the Maniema Gold Project and the evaluation and negotiation of a number of major resource project acquisition and joint venture opportunities**
- **Mr Steers to commence work with the Company on an initial 3-month contract and subject to a long term extension by mutual consent**

Vector Resources Limited ("**Vector**" or the "**Company**") is pleased to announce the appointment of highly experienced senior resource finance executive Mr Andrew Steers, as its Chief Financial Officer with responsibility to strengthen and enhance the Company's finance and administration functions in Australia and at its Maniema Gold Project operations in the Democratic Republic of Congo ("**DRC**").

Mr Steers is a chartered accountant with over 15 years' experience with both Australian and International listed mining and exploration companies on the ASX, TSX, JSE and AIM markets, which includes significant and relevant experience in a number of African countries including the DRC. In these roles he has completed numerous debt and equity Capital Raisings, undertaken strategic business evaluations, review and implementations through acquisitions, joint ventures and mergers, managed significant treasury

positions, completed balance sheet strengthening and restructuring programs and implemented effective corporate governance, compliance and advanced financial reporting.

A major role undertaken by Mr Steers' was Group Finance Manager of TSE and AIM listed Moto Goldmines Limited ("Moto"). Moto discovered and explored the Kibali Gold Mine which is located in the north-east of the DRC. The Kibali Mine was acquired by Randgold Resources in 2009 for approx. C\$490m and is today a joint venture between Randgold Resources, AngloGold Ashanti and Congolese parastatal company SOKIMO. As at 31 December 2016, Randgold Resources reported that the Kibali Gold Mine has proved and probable reserves of 71Mt at 4.0g/t for 9.2Mozs of gold and measured and indicated resources of 135Mt at 3.2g/t for 14Mozs of gold. The project is operated by Randgold Resources and is an integrated open pit and underground operation with a 7.2Mtpa processing plant. The mine poured its first gold in 2013 and has been developed at a cost in excess of US\$ 2.5 billion and is Africa's largest producing gold mine.

As Group Finance Manager of Moto Goldmines, Mr Steers was responsible in providing support to the Finance Director and Board in all strategic and corporate direction, finance, administration, procurement, legal and human resources controls as well as managing the Groups treasury function, large foreign exchange positions and capital raisings. In addition he provided operational support of the exploration and development projects and oversaw project development activities such as the feasibility and local infrastructure work.

In addition to his role at Moto Gold Mines, Mr Steers has also held a number of Chief Financial Officer and Company Secretary roles of ASX listed entities, including the Republic of Congo focused iron ore exploration company Equatorial Resources Limited. Mr Steers was further involved in all aspects of Equatorial Resources finance, administration, procurement and legal activities as well as management of the in-country commercial and project development activities including scoping studies and construction and infrastructure works.

The Board is of the opinion that the appointment of Mr Steers as its Chief Financial Officer is a significant one for the Company as it looks to significantly increase its activities in the DRC. His appointment will allow the Company to enhance its in-country financial systems as the Company undergoes substantial growth with the immediate commencement of drilling activities at the Maniema Gold Project and at the Kabotshome Gold Prospect. In addition, Mr Steers' experience and background will greatly assist the Company as it completes the evaluation and negotiation of a number of major resource project acquisition and joint venture opportunities currently underway.

Mr Steers commences work with the Company on 4 September 2017 on an initial 3-month contract, which is subject to be extended to a long term contract by mutual consent.

ENDS

Simon Youds  
Chief Executive Officer

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### **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 500km<sup>2</sup> 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.

