

ASX ANNOUNCEMENT

24 November 2017

ASX Market Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

MANIEMA GOLD PROJECT DRILLING UPDATE AND NEW PROJECT EVALUATION UPDATE



Figure 1: African Drilling Limited's Diamond Drilling Rig on site at Kabotshome Gold Prospect

- **Diamond drilling continuing at the Company's Maniema Gold Project**
- **Current drilling activities are part of an initial 4,000m drilling program, with the first 6 diamond holes part of an in-fill and extensional drilling program at the Kabotshome Gold Prospect**
- **Drilling program designed around the existing JORC Inferred Resource of 6.97Mt at 1.9g/t Au for 421,000oz at the Kabotshome Gold Prospect where gold mineralisation remains open along strike and at depth (refer ASX Announcement 17 January 2017)**
- **First results from drilling program expected to be received in first quarter of the 2018 calendar year**
- **Advanced discussions and negotiations continue on two further project acquisitions in the DRC, with the Company's executive management having recently completed technical due diligence site visits**
- **Further management meetings and discussions currently ongoing in Kinshasa**

Vector Resources Limited ("**Vector**" or the "**Company**") is pleased to provide a drilling update on the current drilling program and activities that are ongoing at the Kabotshome Gold Prospect at the Company's Maniema Gold Project located in the Democratic Republic of Congo ("**DRC**"). In addition, the Company is pleased to provide an update on its ongoing discussions in respect of negotiations with a number of parties to acquire additional advanced projects in the DRC.

Kabotshome Gold Prospect Diamond Drilling Update



Figure 2: Drilling of BHID 4130-178

Drilling activities at the Maniema Gold Prospect commenced earlier this quarter following the execution of a diamond drilling contract with African Drilling Limited ("ADL"), the preparation of the drill pads and associated work and ADL's mobilisation to site.

The current drilling program is part of an initial 4,000 metre program, with the first 6 holes aimed at infill and extensional drilling at Kabotshome Gold Deposit.

Extensions to the gold mineralisation at depth to the north and south of the Kabotshome Gold Prospect is planned.

This is testing the twin thick high-grade gold mineralisation intersected in the deepest diamond hole drilled to date at the Kabotshome Gold Prospect, KBD07.

This hole reported grade intercepts of 20.25m at 2.5g/t (from 319m) including 8m at 4.03g/t and 21.7m at 3.58g/t (from 354m) including 5.7m at 8.74g/t.

Two new diamond holes, Borehole ID (BHID) 4130-178 and BHID 3933-37 will test the depth extensions of the gold mineralisation to the north and south respectively.



Figures 3 and 4: ADL Diamond Drilling Rig on site at the Kabotshome Gold Prospect

Three further diamond holes, BHID 4366-38 to test the northern extension of the Kabotshome Gold Prospect and BHID 3460-28 and BHID 3460-29 to test the southern strike extensions are included in the initial 6 hole program.

BHID 4366-38 to the north of the existing resource will follow up on previous shallow trenching work that was completed and that reported 24m at 3.33g/t in KBT06A and 12m at 3.06g/t in KBT04. BHID 3460-28 and BHID 3460-29 will test the extensions to the south and follow up on results from trench KBT07 which reported 40m at 0.89g/t including 12m at 1.44g/t. BHID 3539-128 is an infill hole designed to improve resource model confidence in the sparsely drilled southern area.

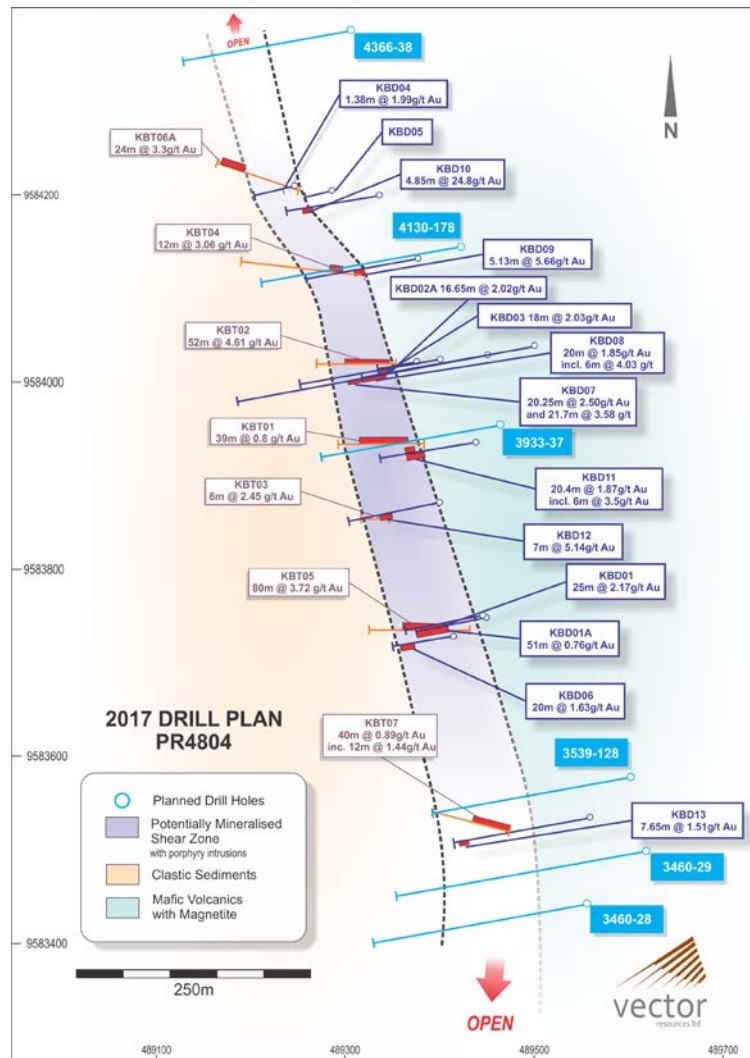


Figure : Plan of 6 diamond holes to test ore body extensions at Kabotshome Gold Project

Further drilling will be assessed by the Company after these first 6 holes have been completed, with multiple new prospects now available to the Company. These new prospects include the recently announced Eveche Gold Prospect (refer ASX announcement date 6 September 2017) and the Lukele Gold Prospect (refer ASX announcement dated 29 September 2017).

The current drilling activities represents an opportunity for Vector to fast-track its geological understanding of these prospects and potentially identifying and progressing further drilling targets.

The first results for the current drilling program are expected to be received by the Company in the new year, with sample analyses being completed in the DRC and South Africa.

The increased activities at the Maniema Gold Project have provided an opportunity to work with the local and neighbouring communities, with various projects including road repairs and maintenance, drilling pad preparation and the upgrade of the Company’s Exploration Camp facilities, which have provided employment opportunities with the local community.

New Project Evaluation Update

In addition to the Company's ongoing exploration and diamond drilling activities at the Maniema Gold Project, the Company has been in discussions with a number of parties regarding the potential acquisition of a number of advanced major resource projects.

Over the past month members of the Company's executive management team and representative of the Board have been in the DRC and Company completed technical due diligence site visits and meetings with key stakeholders. Detailed technical due diligence work is ongoing and negotiations on key commercial terms are being progressed.

Executive management and advisors have returned to the DRC this week to further progress these discussions in Kinshasa.

The Company will provide further updates on the progress of these negotiations and potential acquisition opportunities.

ENDS

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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 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 (refer ASX announcement 17 January 2017).

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of a Mineral Resource, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the competent person's findings are presented has not been materially modified from the original market announcement

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.