



## ASX ANNOUNCEMENT

13 March 2018

ASX Market Announcements  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

### Clarification on 31 December 2017 Quarterly Activities Report and Recent Corporate Presentation

Vector Resources Limited (“**Vector**” or the “**Company**”) is issuing a statement of clarification in relation to its recently released Quarterly Activities Report for the 31 December 2017 quarter (refer **ASX Release 31 January 2018**) and its corporate presentation from the 121 Conference in Cape Town (refer **ASX Release 5 February 2018**).

#### Quarterly Activities Report – 31 December 2017

1. The Company reported the historical SAMREC Mineral Resource for the Adidi-Kanga Gold Project. In line with listing rules 5.12.17 and 5.12.18 the Company should have included the following statement regarding the historical SAMREC Mineral Resource:

*“The Company has re-evaluated and verified the existing drilling and geological data and does not believe any additional drilling is required at the Adidi-Kanga Gold Project to report a new JORC (2012) compliant resource estimate. The Company anticipates the conversion of the historical SAMREC Mineral Resource to a JORC (2012) Mineral Resource estimate to be completed in early February 2018.”*

2. The Company did not correctly report the Exploration Target for the Baluma Gold Oxide Project which forms part of the Nizi Gold Project. In addition, the Company should have provided other information in relation to this Exploration Target.

Accordingly, the Company should have made the following statement regarding the Exploration Target for the Nizi Gold Project on page 7 of the Quarterly Activities Statement:

*"The Exploration Target for the Baluma Gold Oxide Project is 8.0 – 10.5 Mt at a grade range of 0.8g/t to 3.1g/t for 271,000 oz to 1,052,000 oz ("Exploration Target").*

In addition, the following statement should have been included below the Exploration Target statement:

*"To assess the validity of this Exploration Target, the Company anticipates undertaking a drilling program to verify the existing drilling information and to convert the drilling information into a Mineral Resource Estimate. The Nizi Gold Project remains subject to further commercial negotiations with Sokimo, and as a result the Company is unable to provide timing on when these activities will be concluded. However, the Company anticipates that the drilling program and mineral resource estimate will take approximately 12 months to complete once it has started.*

*The Exploration Target is based on unverified reports of Auger and RAB drilling conducted under Sokimo's direction. This has been used by the Company to determine exploration target grade ranges and tonnage ranges for the Exploration Target. Sufficient information is not available to provide a Mineral Resource Estimate."*

#### **Corporate Presentation – 121 Conference Cape Town (released 5 February 2018)**

1. The Company provided a Competent Person Statement as part of the presentation, however, incorrectly referenced the Mineral Resource Estimates as Mineral Inventory. As such the first sentence of the Competent Person Statement should have stated:

*"The information in this announcement that relates to Exploration Targets, Exploration Results and Mineral Resource Estimates are based on information compiled by Mr Peter Stockman who is a full-time employee of Stockman Geological Solutions Pty Ltd."*

2. The Company reported the JORC (2012) Mineral Resource Estimate for the Adidi-Kanga Gold Project, which was reported to the market on the same day, being 5 February 2018. The Company did not reference this ASX release of 5 February 2018 as part of its disclosure of the Adidi-Kanga Gold Project Mineral Resource Estimate.
3. The Company reported the historical SAMREC Mineral Resource Estimate for the Kibali South Gold Project in this presentation. However, the Company should

also have referenced its ASX Release of 7 December 2017 as part of the reporting of the historical estimate.

4. The Company reported the exploration target for the Baluma Gold Oxide Prospect, which forms part of the Nizi Gold Project, in this presentation. However, the Company did not properly report the exploration target range and the Company wishes to clarify that the exploration target is:

*"8.0 – 10.5 Mt at a grade range of 0.8g/t to 3.1g/t for 271,000 oz to 1,052,000 oz".*

In addition, the Company should have included the following statements directly below the Exploration Target:

*"To assess the validity of this Exploration Target, the Company anticipates undertaking a drilling program to verify the existing drilling information and to convert the drilling information into a Mineral Resource Estimate. The Nizi Gold Project remains subject to further commercial negotiations with Sokimo, and as a result the Company is unable to provide timing on when these activities will be concluded. However, the Company anticipates that the drilling program and mineral resource estimate will take approximately 12 months to complete once it has started.*

*The Exploration Target is based on unverified reports of Auger and RAB drilling conducted under Sokimo's direction. This has been used by the Company to determine exploration target grade ranges and tonnage ranges for the Exploration Target. Sufficient information is not available to provide a Mineral Resource Estimate."*

5. On slide 24 of the presentation, the Company reported the JORC (2012) Mineral Resource Estimate at the Kabotshome Deposit. The Company had previously reported this resource at slide 7, where it had also referenced it to the ASX Release of 17 January 2017. The Company should have again shown this reference to the ASX Release of 17 January 2017 on slide 24 of the presentation.
6. The Company reported details of the estimated historical production from the King Leopold Mines during the 1900's, which forms part of the Nizi Gold Project. The Company should have referenced these comments to the ASX Release of 7 December 2017 within the presentation.

The Company has made these clarifications to avoid any confusion for readers of its ASX News Releases.

ENDS

Simon Youds

Chief Executive Officer

**For further information:**

E-mail: [info@vectorresources.com.au](mailto:info@vectorresources.com.au)

Web: [www.vectorres.com.au](http://www.vectorres.com.au) 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 500km<sup>2</sup> and include seven main prospects; Kabotshome, Mbutu, Mitunda, Mbala, Eveche, Lukele and Tubambo that have been defined within the project area from previous and recent exploration. The Kabotshome Gold Prospect is the most advanced with an 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 Resource Estimates 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 licenses 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.