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Sale of Watershed Tungsten Project Update

Vital Metals Limited (**Vital** or the **Company**) (ASX: VML) refers to the binding term sheet to sell its Watershed Tungsten Project in north Queensland to Tungsten Mining NL (ASX: TGN) (**Tungsten Mining**) for \$15 million cash announced on 2 May 2018 (the **Agreement**).

Vital advises that it has agreed with Tungsten Mining to extend the date by which all conditions precedent under the Agreement must be met, or waived, by one week to 20 July 2018.

All other terms and conditions of the Agreement continue to be of full force and effect.

Yours sincerely

Matthew Foy
Company Secretary
Vital Metals Limited