

27 January 2011

## **ASX / Media Announcement**

### **Managing Director Resignation**

Burkina Faso gold explorer, Vital Metals (ASX: VML) today announced that CEO and MD, Dr Howard Carr will be leaving the Company after a three month transition and handover period.

The Chairman of the Board of Vital Metals, Mr David Macoboy said the Company is in very good shape, and thanked Dr Carr for his valuable contribution during a period of significant re-building.

"On behalf of the Board I would like to commend Howard for his leadership of the Company. His contributions have laid a solid foundation for the Board to build upon. A search will be initiated immediately to find a suitably qualified replacement for the role."

Dr Carr will be pursuing his resources sector career via a recently created position with the financial services industry.

ENDS

For further details, refer to the company's website, [www.vitalmetals.com.au](http://www.vitalmetals.com.au):

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## About Vital Metals

**Vital Metals Ltd is an Australian-based mineral exploration and development company focused on progressing two highly prospective mineral projects: The Doulunia Gold Project in southern Burkina Faso, West Africa and the Watershed Tungsten Project in far north Queensland, Australia.**

### **Doulunia Gold Project -Burkina Faso**

In November 2009, Vital entered into a farm-in agreement with Ampella Mining Ltd to earn up to 80% of the Doulunia Gold Project in southern Burkina Faso, West Africa. Vital has completed a comprehensive review of previous exploration and the regional to local geophysical, structural, geological and geochemical attributes of the Project.

The Phase 1 of the drill programme has confirmed the highly prospective nature of the project in general and the Kollo Prospect in particular.

Vital Metals is drilling the 12 000m, Phase 2 drill programme to further test the large number of highly prospective drill targets at the Kollo Prospect.

### **Watershed Tungsten Project - Queensland**

The Watershed scheelite (calcium tungstate) Project, in far North Queensland, 150 kilometres north-west of Cairns, is the Company's flagship venture. Watershed is at the pre-feasibility stage, with a JORC code compliant Indicated Resource of 15.3mt @ 0.46% WO<sub>3</sub>.

The project is attracting renewed international attention due to recent, strong increases in the price of tungsten, which is expected to continue into 2011, largely as a result of Chinese export restrictions.

### **Competent Person's Statement**

*The information in this announcement that relates to mineral resources is based on information compiled by Dr Howard Carr, who is a Member of the Australasian Institute of Geoscientists. Dr Carr is an employee of Vital Metals Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Carr consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.*

