

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **VANADIUM RESOURCES LIMITED**ACN/ARSN **47 618 307 887****1. Details of substantial holder (1)**Name **KUMANE INVESTMENTS PTY LTD & ASSOCIATED ENTITIES**

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

01/08/2022

The previous notice was given to the company on

18/11/2021

The previous notice was dated

18/11/2021**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
<b>Fully paid ordinary shares (FPO)</b>	<b>45,981,437</b>	<b>9.72%</b>	<b>41,257,112</b>	<b>8.71%</b>

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
<b>See Annexure 1</b>					

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
<b>Kumane Investments</b>	<b>Kumane Investments</b>			<b>40,257,112 FPO</b>	<b>8.50%</b>
<b>The Kumane Trust</b>	<b>NPJ vd Hoven &lt;Kumane A/C&gt;</b>			<b>1,000,00 FPO</b>	<b>0.21%</b>
<b>The Kumane Trust</b>	<b>NPJ vd Hoven &lt;Kumane A/C&gt;</b>			<b>1,325,000 Class A Performance Rights</b>	<b>N/A</b>



Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change AUD	Class and number of securities affected	Persons votes affected
05.05.22	Kumane Investments	Sale of fully paid for ordinary shares	\$96,000.00	800 000 FPO	Decreased by 800 000 shares
09.05.22	Kumane Investments	Sale of fully paid for ordinary shares	\$9,975.00	95 000 FPO	Decreased by 95 000 shares
10.05.22	Kumane Investments	Sale of fully paid for ordinary shares	\$116,025.00	1 105 000FPO	Decreased by 1 105 000 shares
15.05.22	Kumane Investments	Sale of fully paid for ordinary shares	\$4,927.67	44 797 FPO	Decreased by 44 797 shares
17.05.22	Kumane Investments	Sale of fully paid for ordinary shares	\$20,533.70	186 670 FPO	Decreased by 186 670 shares
18.05.22	Kumane Investments	Sale of fully paid for ordinary shares	\$29,538.63	268 533 FPO	Decreased by 268 533 shares
01.06.22	Kumane Investments	Sale of fully paid for ordinary shares	\$139,149.05	1 325 229 FPO	Decreased by 1 325 229 shares
03.06.22	Kumane Investments	Sale of fully paid for ordinary shares	\$38,100.00	400 000 FPO	Decreased by 400 000 shares
07.06.22	Kumane Investments	Sale of fully paid for ordinary shares	\$18,068.64	199 096 FPO	Decreased by 199 096 shares
22.07.22	Kumane Investments	Sale of fully paid for ordinary shares	\$3,859.81	50 000 FPO	Decreased by 50 000 shares
25.07.22	Kumane Investments	Sale of fully paid for ordinary shares	\$662.59	8 605 FPO	Decreased by 8 605 shares
26.07.22	Kumane Investments	Sale of fully paid for ordinary shares	\$10,937.42	141 395 FPO	Decreased by 141 395 shares
29.07.22	Kumane Investments	Sale of fully paid for ordinary shares	\$385.39	5 005 FPO	Decreased by 5 005 shares
01.08.22	Kumane Investments	Sale of fully paid for ordinary shares	\$7,124.63	94 995 FPO	Decreased by 94 995 shares