

Vital Metals expands Tranche 2 Financing

Highlights:

- Vital has received firm commitments for an additional \$5.6 million placement, subject to shareholder approval
- This is further to its \$6.8 million strategic placement announced in August 2025
- Vital plans to use funds to further advance exploration and development of its Tardiff rare earths deposit at Nechalacho, NWT, Canada

Vital Metals Limited (ASX: VML) (“Vital”, “Vital Metals” or “the Company”), an advanced stage exploration/development rare earths company, advises that, further to the A\$6.8 million strategic placement announced on 25 August 2025, it has received firm commitments for an additional placement of approximately A\$5.6 million (the “Additional Tranche”).

The Additional Tranche will be issued at A\$0.105 per share on the same price and terms as the August placement and includes the previously noted additional \$2.0m placement amount disclosed in the Company’s announcement of 25 August 2025. Approximately 53.6 million shares are to be issued.

Throughout and following the capital raising, the Company was engaged in confidential discussions with certain existing shareholders about participating on the same price and terms. As these discussions were incomplete and subject to agreement, no announcement was required at that time.

The Company has now received firm commitments for the Additional Tranche, and, to the extent required, allocations will be subject to shareholder approval at the upcoming Annual General Meeting.

Vital Metals’ Managing Director Lisa Riley said: *“We are pleased to have the support of some of our major shareholders for a further A\$5.6 million in funding to help drive studies and exploration at Tardiff, as this shows their confidence in our updated strategy for the project. With recent changes to our Board, we have renewed vision and confidence in Tardiff as we develop one of the largest and highest grade rare earth projects in the Western world and play an important role in building Canada’s critical minerals supply chain.”*

Allocations made to the existing substantial shareholders are pursuant to pre-existing contractual participation rights. Allocations to related parties will be subject to shareholder approval under Listing Rule 10.11, with full details to be provided in the Notice of Meeting. The Additional Tranche reflects continued support from participating investors for Vital’s strategy and funding plans. The proceeds will be applied to the same purposes outlined in the 25 August 2025 announcement, including advancement of Vital’s Tardiff rare earths project in Canada and general working capital.



This announcement has been approved by the Board of Vital Metals Limited.

Contact

Lisa Riley

Managing Director and CEO

Vital Metals Limited

Phone: +1 (581) 624 4833

Email: lriley@vitalmetals.com

About Vital Metals

Vital Metals Limited (ASX: VML) is developing the large Nechalacho Rare Earth Project in Canada's Northwest Territories. Nechalacho has the potential to underpin a significant rare earths supply chain for North America with responsibly sourced critical minerals for the green economy transformation.

For personal use only