

West African Gold the new focus for Vital Metals

Summary

Vital Metals new CEO, Dr Howard Carr, today announced board approval of the 2010 (calendar year) Doulunia exploration budget, and the commencement of on-site activities. The budget commits the company to expend, up to a minimum of AUD250,000, whilst allowing funding of up to AUD900,000 in 2010, if early results are as positive as expected.

Vital Metals (VML), has recently completed a \$1.2m fund raising, with another \$1.2m confirmed, subject to shareholder approval on 2nd March 2010.

Vital's new Chairman David Macoboy said "The successful fund raising, approval of the budget and commencement of gold exploration activities in West Africa, continues the re-emergence of Vital Metals as an exciting exploration company".

On 8th February, Vital gave its Farm-In partner Ampella Mining (AML), formal notification of commencement of exploration activities at Doulunia, in accordance with its Farm-In Agreement. VML has taken delivery of the Doulunia database, and engaged Bare Rock Geological consultants, to assist with the development of a leading edge gold exploration model for Doulunia. This study has confirmed, the excellent geotectonic setting of the Doulunia project within the 1200km long, "Bole" Birrimian Greenstone Belt, extending from Ivory Coast through northern Ghana, southern Burkina Faso and into Niger. Further, a number of high priority targets have been identified within the Doulunia project area, based upon the known structural, geological, and geochemical attributes of the project area.

VML has developed an exploration strategy to deliver results in the short term, whilst at the same time, developing new targets for on-going exploration and greater resource potential. Previously reported outcropping high grade quartz veins, (assaying up to 23.5g/t Au) located within the numerous plus-250ppb gold-in-soils anomalies of the Kollo prospect area will be drill tested as matter of urgency. VML are currently evaluating tender applications for up to 1500m RC drilling to commence in April, and a further 2500m for November 2010. The successful applicant will be announced after meetings in Burkina Faso next week.

A high-resolution aeromagnetic and radiometric survey is currently being negotiated for planned completion within the next 8 weeks. Satellite ASTER data was ordered 10th February. These two datasets will be used to interpret the structural, and alteration architecture of Doulunia, a key requirement for lode gold exploration.

A country office and regional exploration base has been established. An ex-patriot geologist, 3 local geologists and support staff are on site and operational. Field activities underway include a 75km² regional, 15km² intensive soil sampling programme, and a 1000m of trenching and excavation of up to 100 shallow pits.

Level 1, 335 Hay Street, Subiaco WA 6008

PO Box 8243, Subiaco East WA 6008

telephone: +61 8 9388 7742 fax: +61 8 9388 0804

email: vital@vitalmetals.com.au www.vitalmetals.com.au

As VML CEO Howard Carr departed for Burkina Faso today, he said “I am looking forward to announcing exciting results from Doulunia as they come to hand. We are all confident this project will deliver on its early promise, and that the company will be able to emulate the outstanding recent successes of other West African gold explorers.”

DISCLAIMER

Certain oral and written statements contained or incorporated by reference in this presentation, including information as to the future financial or operating performance of the Company and its projects, constitute forward-looking statements. All statements, other than statements of historical fact, are forward-looking statements. The words “believe”, “expect”, “anticipate”, “contemplate”, “target”, “plan”, “intend”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule” and similar expressions identify forward-looking statements.

Forward-looking statements include, among other things, statements regarding targets, estimates and assumptions in respect of tungsten, gold or other metal production and prices, operating costs and results, capital expenditures, mineral reserves and mineral resources and anticipated grades and recovery rates. Forward-looking statements are necessarily based upon a number of estimates and assumptions related to future business, economic, market, political, social and other conditions that, while considered reasonable by the Company, are inherently subject to significant uncertainties and contingencies. Many known and unknown factors could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such factors include, but are not limited to: competition; mineral prices; ability to meet additional funding requirements; exploration, development and operating risks; uninsurable risks; uncertainties inherent in ore reserve and resource estimates; dependence on third party smelting facilities; factors associated with foreign operations and related regulatory risks; environmental regulation and liability; currency risks; effects of inflation on results of operations; factors relating to title to properties; native title and aboriginal heritage issues; dependence on key personnel; and share price volatility and also include unanticipated and unusual events, many of which are beyond the Company's ability to control or predict.

For further information, please see the Company's most recent annual financial statement, a copy of which can be obtained from the Company on request or at the Company's website: www.vitalmetals.com.au. The Company disclaims any intent or obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. All forward-looking statements made in this presentation are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and, accordingly, not to put undue reliance on such statements.

Competent Person's Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Dr Howard Carr (CEO), an employee of the Company. Dr Carr is a Member of the Australian Institute of Geoscientists (AIG) and 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 2004 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Carr consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

- ENDS -

For further information contact:

Dr Howard Carr
CEO - Vital Metals Ltd

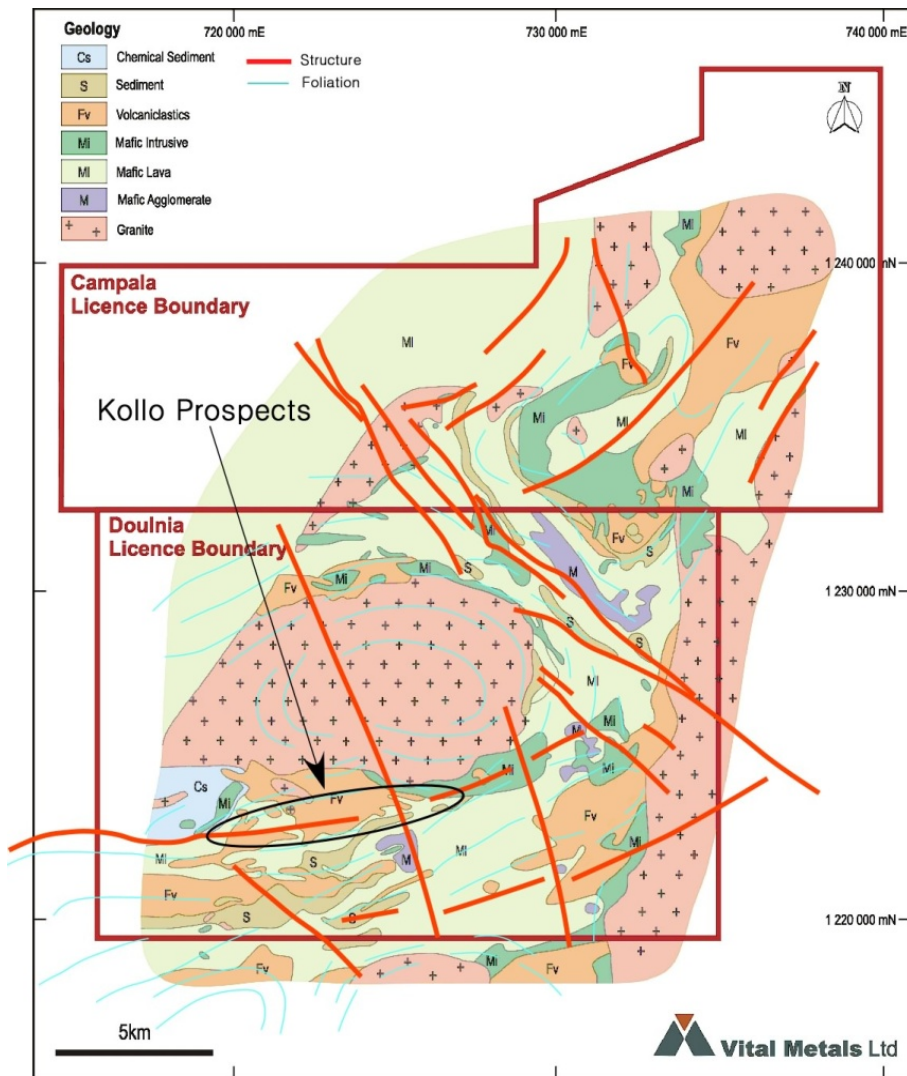


Figure 2 - Doulnia/Campala Project - Geological Setting

Doulnia Project; Permit Boundaries, Geology, Structure and Kollo Prospects.