Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of e	entity		
Vital N	letals Ltd		
		1.00	
ABN		l ("current quarter")	
32 112 03	32 596 31-Mar-14		
Consolid	ated statement of cash flows		
C1- 6		Current quarter	Year to date (9 months)
Cash Hov	vs related to	\$A'000	\$A'000
	Receipts from product sales and related debtors		
(1.2)	Payments for (a) exploration & evaluation	-289	-936
	(b) development		
7	(c) production		
))	(d) administration	-214	-670
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	15	42
1.5	Interest and other costs of finance paid	-57	-172
1.6	Income taxes paid Other	0	1,106
3(1)	Other	0	1,100
	Net Operating Cash Flows	-545	-630
	Tier Operating Outsi 110 %		
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects		
	(b) equity investments		
100	(c) other fixed assets		
(1.9)	Proceeds from sale of: (a) prospects		
	(b) equity investments		
1.1	(c) other fixed assets Loans to other entities		
71.5	Loans repaid by other entities		
	Other (provide details if material)		

-630

-545



Net investing cash flows

Total operating and investing cash flows (carried forward)

Cash flow related to financing activities 1.14 Proceeds from issues of share, spoints, etc. 1.15 Proceeds from such of forticted shares 1.16 Proceeds from such of forticted shares 1.17 Repayment of borrowings 1.18 Capital Raising Costs 1.19 Borrowing costs 1.19 Borrowing costs 1.19 Borrowing costs 1.10 O							
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Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest of the stable of th							
	2.2	Details of outlays made by other entities to establish or increase	their share in projects in which	the reporting entity has an interest			
	15)						

Financing facilities available

Add notes as necessary for an understanding of the position.

				Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities			3,000	3,000
3.2	Credit standby arrangements				
Estimated	l cash outflows for next quarter				
4.1	Exploration and avaluation				\$A'000 220
4.1	Exploration and evaluation				220
4.2	Development				
4.3	Production (subject to mine sch				
4.4	Administration				260
D	Total				480
/ / /	liation of cash				_
	ation of cash at the end of the quarter (as shown in the consolidated of cash flows) to the related items in the accounts is as follows.			Current quarter \$A'000	Previous quarter \$A'000
5.1	Cash on hand and at bank	the accounts	is as follows.	46	58 58
5.2	Deposits at call			738	1,416
5.3	Bank overdraft			130	1,410
5.4	Other (provide details)				
DT	Total: cash at end of quarter (item 1.22)			784	1,474
\cup	*	. ,		•	7 .
Changes i	in interests in mining tenements				
			T		T-
=		Tenement	Nature of	Interest at beginning of quarter	Interest at end of quarter
		reference	interest (2))		
	Interests in minima temperature		(note (2))		
6.1	Interests in mining tenements relinquished, reduced or lapsed				
/	remiquished, reduced of tapsed				
15					
\cup					
6.2	Interests in mining tenements				
6.2	Interests in mining tenements acquired or increased				
6.2	Interests in mining tenements acquired or increased				

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference +securities				, , ,
7.2	Changes during quarter				
	(a) Increases through issues(b) Decreases through returns				
73	+Ordinary securities	241,319,529	241,319,529		
7.4	Changes during quarter (a) Increases through issues				
	(b) Decreases through returns of capital, buy-backs				
7.5	Convertible debt securities (Convertible note)	Nil	Nil		
$\left(\begin{array}{c} 7.6 \\ \end{array} \right)$	Changes during quarter (a) Increases through issues				
	(b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)	7,087,104	Nil	5.9 cent options expiring 25 November 2015	
		1,200,000	Nil	8 cent options expiring 28 February 2014	
		61,142,000	Nil	4.91 cent options expiring 30 June 2014	
		10,542,231	Nil	4.2 cent options expiring 31 August 2014	
		3,601,470	Nil	3.7 cent options expiring 20 November 2014	
7.8	Issued during quarter				Nil
79	Exercised during quarter Expired during quarter				
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

Compliance statement

This statement has been prepared under accounting policies which comply with accounting standards as defined in the 1 2 This statement does /does not* (delete one) give a true and fair view of the matters disclosed. Date: 30-Apr-14 Sign here: Il Holson (Company secretary) Print name: Ian Hobson Notes The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report. The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2. **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities. The definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. Accounting Standards ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.