

# 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 entity

**Vital Metals Ltd**

ABN

32 112 032 596

Quarter ended ("current quarter")

31-Mar-14

### Consolidated statement of cash flows

#### Cash flows related to

1.1	Receipts from product sales and related debtors
1.2	Payments for (a) exploration & evaluation (b) development (c) production (d) administration
1.3	Dividends received
1.4	Interest and other items of a similar nature received
1.5	Interest and other costs of finance paid
1.6	Income taxes paid
1.7	Other
<b>Net Operating Cash Flows</b>	
<b>Cash flows related to investing activities</b>	
1.8	Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets
1.9	Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets
1.1	Loans to other entities
1.11	Loans repaid by other entities
1.12	Other (provide details if material)
<b>Net investing cash flows</b>	
1.13	Total operating and investing cash flows (carried forward)

Current quarter \$A'000	Year to date (9 months) \$A'000
-289	-936
-214	-670
15	42
-57	-172
0	1,106
-545	-630
0	0
-545	-630

1.13	Total operating and investing cash flows (brought forward)	-545	-630
<b>Cash flows related to financing activities</b>			
1.14	Proceeds from issues of shares, options, etc.	0	0
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings	0	0
1.17	Repayment of borrowings	0	0
1.18	Capital Raising Costs	0	0
1.19	Borrowing costs	0	0
	<b>Net financing cash flows</b>	0	0
	<b>Net increase (decrease) in cash held</b>	-545	-630
1.2	Cash at beginning of quarter/year to date	1,326	1,410
1.21	Exchange rate adjustments to item 1.20	3	
1.22	<b>Cash at end of quarter</b>	784	780

**Payments to directors of the entity and associates of the directors**  
**Payments to related entities of the entity and associates of the related entities**

		Current quarter
		\$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	127
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

Director fees

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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

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**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 cash outflows for next quarter**

		\$A'000
4.1	Exploration and evaluation	220
4.2	Development	
4.3	Production (subject to mine schedule & timing)	
4.4	Administration	260
<b>Total</b>		<b>480</b>

**Reconciliation of cash**

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement 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	46
5.2	Deposits at call	738
5.3	Bank overdraft	
5.4	Other (provide details)	
<b>Total: cash at end of quarter</b> (item 1.22)		<b>784</b>
		<b>1,474</b>

**Changes in interests in mining tenements**

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased			

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**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	<b>Preference +securities</b>				
7.2	Changes during quarter				
	(a) Increases through issues				
	(b) Decreases through returns				
7.3	<b>+Ordinary securities</b>	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	<b>Convertible debt securities (Convertible note)</b>	Nil	Nil		
7.6	Changes during quarter				
	(a) Increases through issues				
	(b) Decreases through securities matured, converted				
7.7	<b>Options (description and conversion factor)</b>	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
7.9	Exercised during quarter				
7.1	Expired during quarter				
7.11	<b>Debentures (totals only)</b>				
7.12	<b>Unsecured notes (totals only)</b>				

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**Compliance statement**

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the

2 This statement does /does not\* (*delete one*) give a true and fair view of the matters disclosed.

Sign here:



Date:

30-Apr-14

(Company secretary)

Print name: Ian Hobson

**Notes**

1 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.

2 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.

3 **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.

4 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.

5 **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.

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