

20 FEBRUARY 2023



VANADIUM RESOURCES APPOINTS HIGHLY EXPERIENCED GENERAL MANAGER OPERATIONS

FORMER BUSHVELD MINERALS AND VANCHEM VANADIUM PRODUCTS EXECUTIVE TO DRIVE DEVELOPMENT OF THE STEELPOORTDRIFT VANADIUM PROJECT

VANADIUM RESOURCES LIMITED (ASX: VR8; DAX: TR3) ("VR8" or "The Company") is pleased to advise that highly experienced executive Mr Alex Oehmen has joined the Company as General Manager Operations, with the responsibility for driving the development and operations of the Steelpoortdrift Vanadium Project in South Africa from 20 February 2022.

Mr Oehmen has over 40 years' industry experience across the resources, mineral processing and engineering sectors, with a demonstrated track record in the management of vanadium and steel making operations within the Bushveld region, South Africa.

His qualifications include:

- ◆ Bachelor of Engineering (Metallurgical) at Pretoria University in 1982; and
- ◆ Master of Business Leadership at UNISA in 2000.

Mr Oehmen has held a range of roles including General Manager Operations, General Manager Vanadium Products, Operations Manager, Assistant Manager Steel Making, Manager Continuous Casting, Production Engineer and other related roles within the vanadium, steel and alloys industrial sector.

More recently, Mr Oehmen was Operations Manager at Bushveld Minerals Ltd ("**Bushveld**") at Bushveld's Vanchem operations and General Manager Operations at Vanchem Vanadium Products (Pty) Ltd ("**Vanchem**") prior to its acquisition by Bushveld, which operations are within the same geological and mineralogical terrain than the Steelpoortdrift Project in the Bushveld Complex of South Africa. During his tenure at Bushveld and Vanchem, Mr Oehmen was responsible for operations and production of various vanadium products including vanadium pentoxide flake, ferrovandium and various vanadium chemicals. He also held roles in the marketing of vanadium products to domestic and international markets.

Mr Jurie Wessels, Executive Chairman of VR8 commented: *"We are very pleased to have obtained the services of someone with substantial experience in operations, production and marketing of vanadium within the Bushveld. Mr Oehmen's wealth of experience across a range of vanadium operations and*

products places the Company in an ideal position to advance Steelpoortdrift through the upcoming stages of preparation for FID, construction, commissioning, production and marketing. Mr Oehmen will be a leading component of the team that is to form the backbone of VR8's planned operations to produce Vanadium products at Steelpoortdrift."

This announcement has been authorised for release by the Board of Vanadium Resources Limited.

For further information, please contact:

John Ciganek

Managing Director and Chief Executive Officer

VANADIUM RESOURCES LIMITED

T: +61 8 6158 9990

E: contact@vr8.global

Kyla Garic

Company Secretary

VANADIUM RESOURCES LIMITED

T: +61 8 6158 9990

E: contact@vr8.global