

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme VANADIUM RESOURCES LIMITEDACN/ARSN 618 307 887**1. Details of substantial holder (1)**Name Faldi Ismail and associated entities

ACN/ARSN (if applicable) \_\_\_\_\_

The holder ceased to be a  
substantial holder on 12 / 10 / 21The previous notice was given to the company on 19 / 08 / 21The previous notice was dated 19 / 08 / 21**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
12/10/21	Faldi Ismail & associated entities	Dilution as a result of capital raising share issue	n/a	22,800,000	22,800,000

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
n/a	n/a

**4. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Faldi Ismail	PO Box 1974, West Perth WA 6005

**Signature**print name FALDI ISMAILcapacity DIRECTORsign here date 12 / 10 / 21