



1 December 2021

EXPIRY OF UNLISTED OPTIONS

Vanadium Resources Limited (ASX: VR8, 'Company' or Vanadium) advises that the following unlisted options have lapsed in accordance with the terms of their issue.

Number of unlisted options	Exercise Price	Expiry date
562,500	\$0.053	1 December 2021

The capital structure of the Company following the expiry and issue is as follows:

	Number	Class
Securities quoted on the ASX	473,112,374	Fully paid ordinary shares
Securities not quoted on the ASX	9,625,000	Class A Performance Rights
Securities not quoted on the ASX	4,000,000	Class B Performance Rights

For and on behalf of the board:

Kyla Garic
Company Secretary