Vital Metals Appoints Damon Colbert As CFO

written by Raj Shah | September 23, 2022
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Highlights

- **Mr Colbert has more than 20 years' experience in finance, business and banking**
- **Previous roles include Head of Finance at Axicom Pty Ltd and Group Financial Controller at The Star Entertainment Group (ASX: SGR)**
- **Mr Colbert has a track record in delivering transformational projects and technology and strategic financial management**
- **His appointment bolsters Vital's executive team as it transitions to rare earths production and operation.**

Vital Metals Limited (ASX: **VML** l OTCQB: **VTMXF**) ("**Vital**", "**Vital Metals**" or "**the Company**") is pleased to announce the appointment of experienced finance executive Damon Colbert as its Chief Financial Officer ("CFO").

Mr Colbert has more than 20 years' experience in finance, business and banking roles. He joins Vital from wireless infrastructure provider Axicom Pty Ltd, where he was Head of Finance for nearly five years, leading the company's core finance functions and driving operational efficiencies, including implementing robotics process automation technology across its departments.

Prior to that, he was Group Financial Controller for The Star Entertainment Group in Sydney, responsible for group reporting, tax and treasury activities and implementing a capital

management framework for the group’s property development activities.

Vital Metals Chairman Evan Cranston welcomed Mr Colbert to the role.

“Damon is a highly skilled finance executive and we are thrilled that he has joined our team as we continue to advance all our projects, such as with the recent opening of Phase 1 of our Rare Earth Extraction Facility in Saskatoon, Canada.

“We recently completed a A$45 million strategic placement and we are refreshing and rounding out our executive team’s skillset to ensure we can continue our growth momentum as a rare earth producer.

“Damon’s previous experience across all core finance functions at a range of levels from an ASX100 business to unlisted companies will be valuable to Vital as we move into the next stage of our operations.”

– ENDS –

Contact:
Mr Russell Bradford
Interim CEO
Vital Metals Limited
Phone: +61 2 8823 3100
Email: vital@vitalmetals.com.au

This announcement has been authorised for release by the Board of Vital Metals.

ABOUT VITAL

Vital Metals Limited (ASX: VML) is Canada's first rare earths producer following commencement of production at its Nechalacho rare earths project in Canada in June 2021. It holds a portfolio of rare earths, technology metals and gold projects located in Canada, Africa and Germany.

Nechalacho Rare Earth Project - Canada

The Nechalacho project is located at Nechalacho in the Northwest Territories of Canada and has potential for a start-up operation exploiting high-grade, easily accessible near surface mineralization before expanding into a large scale operation. The Nechalacho Rare Earth Project hosts within the Upper Zone, a JORC Resource of **94.7MT at 1.46% TREO** comprised of a Measured Resource of 2.9MT at 1.47% TREO, an Indicated Resource of 14.7MT at 1.5% TREO, and an Inferred Resource of 77.1MT at 1.46% TREO. [1]