

> Spectacular Gold Intercept of 1,165 g/t at Gwendolyn

Key Highlights

- Outstanding results from extensional and unclassified infill drilling;
- Mineralisation continues to be open in all directions;
- Independent verification of Bonanza intercept;
- Significant intercepts include:
 - 5m @ 253.33 g/t from 24 m including 1m @ 1,165g/t from 26 m;
 - 1 m @ 56 g/t from 0 m;
 - 1 m @ 17.99 g/t from 17 m;
 - 2 m @ 16.6 g/t from 51 m;
 - 12 m @ 8.38 g/t from 0 m.
- A substantial number of assay results pending from the laboratory.

Vector Resources Ltd (ASX: VEC) ("Vector" or "the Company") is pleased to announce that it has received further outstanding assay results from the high priority drilling of the Phase 3 reverse circulation (RC) program at the Company's Gwendolyn East Project in Western Australia.

A review of hole G140 by Aurum Laboratories gave a single metre result of 1,212g/t with a repeat sample of 1,165 g/t within a significant intercept of 5m @ 253.33 g/t. Additional single samples were then sent to SGS Kalgoorlie's laboratory where results of 1,475 g/t were received for the same metre intercept.

This material was also reviewed by Roger Townend and Associates (Consulting Mineralogists) who conducted a mineralogical examination of one drill sample (G140, 25-26 m) and analytical lab pulped split equivalent (S24197) for gold.

This report clearly identified gold mineralisation where the sample was screened into three fractions, -500, +500 and +2 mm. Polished sections were made of each fraction and these were examined with particular reference to gold. Gold was detected in all samples and the report is attached as Appendix 1. Further investigation showed no signs of hole spearing or contamination of material down hole for this significant intercept.



Polished sections of coarse free gold, gold in quartz, gold in goethite, gold in goethite, gold veins in goethite

Vector Chairman, Damien O'Reilly stated *"The latest results from Gwendolyn continue to justify our faith in this resource. The naturally rich endowment of the Gwendolyn prospect notwithstanding, and increasingly apparent: it is a credit to our executive management, geologists and drilling crews upon whose efforts, experience and instincts we rely so much upon. With a great deposit and an equally capable and enthusiastic team of professionals, Vector Resources will continue to add value to its portfolio of assets and uphold our commitment to those investors and shareholders who have placed their trust in us."*

Hole G140 is located outside the current mineralisation envelope to the south west and has the potential to link previously identified intercepts from holes G037, G039 and potentially further extend the mineralisation envelope. The exceptional gold intercept from hole G140 continues to match trend analysis data that indicates multiple high grade lodes within the global mineralisation envelope.

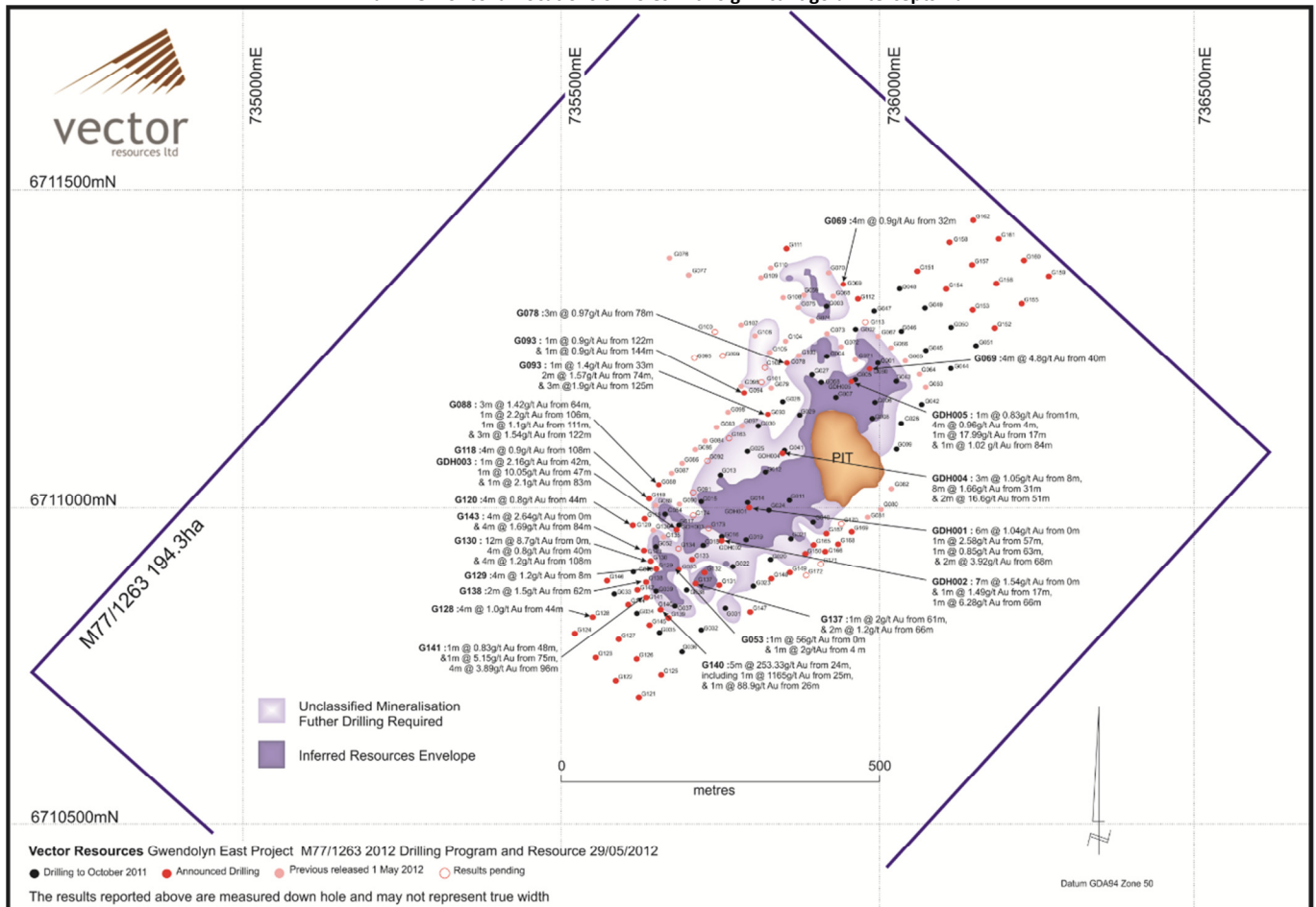
Previously, five high grade zones were identified as oblique perpendicular bands to the known strike of varying widths. These zones were repeated approximately every 100 to 150m along strike.

Examples of these bands were previously identified in holes (G016 + G017 + G019 + G054), (G013 + G014 + G024 + G086 + G087 + G088), (G041 + G083 + G084), (G028 + G029 + G093) and (G001 + G002 + G003 + G004 + G005+ G043 + G071 + G072 + G073 + G074 + G075). Hole G140 has the potential to be the sixth band in the series.

Assay results for five of the eight diamond holes have also been received. These results confirm previously identified high grade plunging lodes to the west within the global mineralisation envelope.

Composites have also been received requiring further single metre assaying with grades above 0.8 g/t. An additional 21, 4 m composite have also been received with results between 0.2 g/t and 0.8 g/t.

Plan View of collar locations of holes with significant gold intercepts Au



Drill hole single assay

Table of drill hole single assay results with significant gold intercepts Au

SiteID	Coordinates - PSAD56 Zone 21N					Intercepts										
	Dip	Azimuth	North	East	TDepth	DepthFrom	DepthTo	Au g/t	Intercept	Au						
G053	-60	130	735675	6710919	120	0	1	56.00	1	56.0						
						4	5	1.95	1	2.0						
G069	-60	130	735905	6711621	100	32	33	0.60	4	0.9						
						33	34	1.17								
						34	35	0.90								
						35	36	0.77								
G078	-60	130	735848	6711236	132	78	79	0.95	3	1.0						
						79	80	0.64								
						80	81	1.33								
G088	-60	130	735651	6711049	150	64	65	3.10	3	1.4						
						65	66	0.35								
						66	67	0.81								
												106	107	2.24	1	2.2
												111	112	1.09	1	1.1
												122	123	1.22	3	1.5
												123	124	1.13		
						124	125	2.28								
G093	-60	130	735821	6711162	150	33	34	1.43	1	1.4						
						74	75	1.88	2	1.6						
						75	76	1.25								
												125	126	3.37	3	1.9
												126	127	1.39		
												127	128	0.94		
G094	-60	130	735784	6711196	150	122	123	0.89	1	0.9						
						144	145	0.86	1	0.9						
G137	-60	130	735704	6710893	110	61	62	1.98	1	2.0						
						66	67	0.92	2	1.2						
						67	68	1.49								
G138	-60	130	735626	6710893	120	62	63	0.91	2	1.5						
						36	64	2.09								
G140	-60	130	735649	6710850	110	24	25	2.37	5	253.3						
						25	26	1165.00								
						26	27	88.90								
						27	28	7.53								
						28	29	2.87								
G141	-60	130	735626	6710870	148	48	49	0.83	1	0.8						
						75	76	5.15	1	5.2						
GDH001	-60	130	735792	6711018	149.4	0	1	1.90	6	1.0						
						1	2	0.76								
						2	3	1.04								
						3	4	0.74								
						4	5	1.00								
						5	6	0.81								
						57	58	2.58	1	2.6						
						63	64	0.85	1	0.9						
						68	69	2.62	2	3.9						
69	70	5.22														

* Notes on sample intercept widths: The metre intervals detailed in the table above are measured down-hole lengths and are unlikely to be indicative of true width.

	Coordinates - PSAD56 Zone 21N					Intercepts										
	SiteID	Dip	Azimuth	North	East	TDepth	DepthFrom	DepthTo	Au g/t	Intercept	Au					
Gwendolyn	GDH002	-60	130	735748	6710967	120	0	1	3.30	7	1.5					
							1	2	1.63							
							2	3	1.00							
							3	4	0.07							
							4	5	2.97							
							5	6	0.00							
							6	7	1.80							
	GDH003	-60	130	735678	6710983	120.1	17	18	1.49	1	1.5					
							66	67	6.28	1	6.3					
							42	43	2.16	1	2.2					
	GDH004	-60	130	735845	6711102	119.3	47	48	10.05	1	10.1					
							83	84	2.11	1	2.1					
							8	9	1.23	3	1.1					
							9	10	0.65							
							10	11	1.28							
GDH005							-60	130	735954	6711213	87	31	32	3.52	8	1.7
												32	33	0.92		
												33	34	0.02		
												34	35	0.01		
												35	36	5.98		
												36	37	0.11		
												37	38	0.85		
	38	39	1.88													
GDH005	-60	130	735954	6711213	87	51	52	10.45	2	16.6						
						52	53	22.75								
						1	2	0.83	4	1.0						
						4	5	1.09								
						5	6	0.91								
						6	7	0.97								
GDH005	-60	130	735954	6711213	87	7	8	0.85	1	18.0						
						17	18	17.99								
GDH005	-60	130	735954	6711213	87	84	85	1.02	1	1.0						

* Notes on sample intercept widths: The metre intervals detailed in the table above are measured down-hole lengths and are unlikely to be indicative of true width.

Table of drill hole Composite assay results with significant gold intercepts Au

	Coordinates - PSAD56 Zone 21N					Intercepts					
	SiteID	Dip	Azimuth	North	East	TDepth	DepthFrom	DepthTo	Au g/t	Intercept	Au
Gwendolyn	G060	-90	0	735980	6711234	74	40	44	4.76	4	4.8
	G118	-60	130	735630	6711027	120	108	112	0.89	4	0.9
	G120	-60	130	735606	6710986	112	40	44	0.83	4	0.8
	G128	-60	130	735542	6710839	150	44	48	0.96	4	1.0
	G129	-60	130	735642	6710916	110	8	12	1.22	4	1.2
	G130	-60	130	735633	6710929	110	0	4	2.23	12	8.4
							4	8	10.70		
							8	12	12.20		
							40	44	0.83		
	G130	-60	130	735633	6710929	110	108	110	1.18	4	1.2
							4	8	0.92	4	0.9
	G140	-60	130	735649	6710850	110	96	100	3.89	4	3.9
	G141	-60	130	735626	6710870	148	0	4	2.64	4	2.6
	G143	-60	130	735621	6710945	120	84	88	1.69	4	1.7

* Notes on sample intercept widths: The metre intervals detailed in the table above are measured down-hole lengths and are unlikely to be indicative of true width.

Significant results were identified from three 4 metre composites from holes 130, @ (10.7 g/t – 11.57 g/t) – (12.20 g/t – 15.30 g/t) – (2.23 g/t – 2.49 g/t) from 0 m in hole 130. These outstanding results with the other significant composite results will be further tested with single metre sampling techniques.

Significant Upside

Gwendolyn has the potential to increase the current resource, with encouraging fundamentals including:

- High grade intercepts identified outside current mineralisation envelope;
- Mineralisation remains open in all directions;
- Extensional exploration will continue to push existing ore boundaries as a priority;
- Infill drilling of the unclassified material is ongoing.

ENDS

Notes on sample intercept widths:

The metre intervals detailed in the table above are measured down-hole lengths and are unlikely to be indicative of true width.

** Notes on Exploration Targets:*

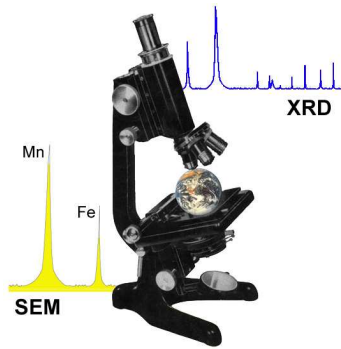
In accordance with Clause 18 of the JORC Code, it is important to note that the 'Target Resource' referred to above remains subject to further exploration and evaluation to bring the 'unclassified material' to a JORC Compliant resource. The current interpretation is conceptual in nature and remains preliminary and is based on exploration, evaluation and resource definition work undertaken to date.

Competent Person's Statement:

The information in this report that relates to Exploration Results or Mineral Resources of Vector Resources Ltd and its subsidiaries is based on information reviewed by Arnel Mendoza, who is a Member of the Australian Institute of Geoscientists ("AIG") and a Member of The Australasian Institute of Mining and Metallurgy.

Mr Mendoza has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Arnel Mendoza consents to the inclusion in this announcement of the matter based on his information in the form and context it appears.

Appendix 1 - MINERALOGICAL EXAMINATION OF ONE DRILL SAMPLES (G 140 25-26 m) AND ANALYTICAL LAB PULPED SPLIT EQUIVALENT (S 24197) FOR GOLD.



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INTRODUCTION

A drill sample (G140 25-26) was sampled and a split analysed for gold gave values of 1212 and 1165 ppm.

It was requested that the drill sample be investigated for the nature of its gold and for comparison the pulp split from the assay was also briefly examined.

To facilitate examination, the drill material which consisted of chips to mm , ranging down to fine dust was screened at 2 mm and 500 μ and polished thin sections were made of the 2 mm fraction, and polished sections of the other fractions and the pulp. .

SUMMARY OF RESULTS

Gold was detected in all samples. With exceptions it was very low in silver. The exceptions were gold was locked within vein quartz. SEM analyses found silver values between 16 and 18%. One of these was the large centimeter sized gold peaks in quartz vein.

The mineralogy present apart from quartz is of a secondary nature i.e. kaolin, goethite and? Possibly secondary manganese oxides. In the +2 mm fraction, there are number of unequivocal quartz vein chips. One of these contains a substantial quantity of silver bearing gold.

Much of the gold occurs with secondary goethite, or kaolin and then is very low in silver suggesting a secondary origin. Several of the kaolin rich chips have a foliation indicating a possible biotite/chlorite rich schist precursor.

There was evidence of former pyrite with gold.

The presence of elevated chromium in one chip may be related to the chromium muscovite,fuchsite, rather than being directly derived from basic/ultramafic igneous material. A negative parameter for this origin is the lack of titanium oxides, and usually present in satellite/laterite above those lithologies.

The mineralogy of the pulp sample S 24197 is compatible with the above drill material.

SAMPLE G 140

The sample was screened into three fractions, -500, +500 and +2 mm. Polished sections were made of each fraction and these were examined with particular reference to gold.

Gold was detected in all samples. With exceptions, it appears to be low in silver. SEM analyses found . The exception was a

-500

POLISHED SECTION

the mineralogy was a fine-grained equivalent of the coarser fractions, i.e. Rich in quartz with subordinate goethite, kaolin and manganese oxides.

GOLD

Most of the gold occurred as liberated fines.

There were several examples of gold locked with gangue minerals

One of these contained alumina greater than silica the dominant iron and about 1% chromium oxide.

+500

POLISHED SECTION

QUARTZ	DOMINANT
GOETHITE	MINOR
MANGANESE OXIDES	MINOR
KAOLIN	ACCESSORY
GOLD	TRACE

The fraction is mainly composed of discrete angular quartz together with significant non-ores as separate goethite and manganese oxides. Some are also kaolin bearing.

GOLD

The gold detected was usually present as concentrations of fines in various lithologies.

These included goethite with box works texture ex pyrite as well as goethite with a micro-foliation followed by the gold suggesting replacement of micas such as biotite . One chip consists of coarse ? vein quartz, flanked by fine kaolin rich matrix presumably representing a alumina rich wall rock, or saprolite.

+2mm

POLISHED THIN SECTION

QUARTZ	MAJOR
GOETHITE	MAJOR
MANGANESE OXIDES	MINOR
KAOLIN	MINOR
BARITE	TRACE
GOLD	TRACE

About 25 rock chips were present in the polished thin section. These ranged in size from 2 to 10 mm.

The main lithology was a **QUARTZ VEIN**, frequently containing goethite and also manganese oxides, particularly in the form of veins.

Also significant were **GOETHITE** rich chips, that were also often **KAOLIN** bearing . Uncommonly kaolin dominant chips have a palimpsest foliation , suggestive of a former schist. One of these contained a 200 μ perfect rhomb of barite

GOLD

The polished slide contains two gold rich chips, there are others with small quantities also present.

A very rich gold chip, containing a centimeter sized mass, is hosted by a quartz vein. Prismatic quartz crystals can exceed 2 mm stop This gold analyses 16% Ag by SEM/EDS. See optical images .

The second chip with much finer concentrations of gold including veins is mainly composed of kaolin impregnated with goethite. This gold is low in silver.

SAMPLE S 24197

POLISHED SECTION

the mineralogy of the pulp is compatible with that of the drill chip sample consisting of dominant quartz with subordinate goethite, kaolin and manganese oxides.

GOLD

Low silver gold is common as discrete fines.

There is also gold contained within goethite with one particle of 300 μ containing numerous vein like gold. Another 200 μ quartz contains fine gold. Discrete irregular gold was detected with long dimension of 350 μ .

One unique discrete grain of 100 X 50 μ appears to be zoned, with a silver rich nucleus. This is the reverse of argentine gold when exposed to acidic solutions in superficial environments such as alluvial channels..

See optical images.

