



Vector Resources Ltd
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The Companies Announcement Office
Australian Stock Exchange Limited
20 Bridge Street
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Dear Sir/Madam

Implementation of Gravity Survey

The Directors of Vector Resources are pleased to advise the granting by Department of Industry and Resources of Exploration Licence 69/2063.

This tenement was applied for in the original suite of tenements upon which the successful IPO of Vector Resources Ltd was based. EL 69 / 2063 covers the western fold closure of Frere Formation of the Nabberu Basin.

In order to minimise expenditure but maximise potential for success on this tenement, a reconnaissance-style gravity survey will commence immediately to assist in geological interpretation and highlight zones of high density. As advised to the market previously, reconnaissance rock chip assays in this area include;

Sample	Fe%	SiO ₂ %	Al ₂ O ₃ %	P %	LOI 1000 %
3S43	62.98	3.55	2.03	0.084	3.02
3S44	61.97	3.46	2.77	0.053	3.60
3S45	64.36	2.39	1.36	0.035	3.32

Detailed infill will take place immediately over anomalous areas to define drill targets.

It is planned to engage a second gravimetry team to commence a more detailed survey over the western end of E69/2062.

E69/ 2062, comprising 75 km² and located 70km west of E69 / 2063, has displayed structural complexity within the Frere Formation which coincides with consistently high surface assays of more than 60% Fe, including;

Sample	Fe%	SiO ₂ %	Al ₂ O ₃ %	P %	LOI 1000 %
2S57	60.28	2.38	7.32	0.037	3.05
2S60	63.13	2.55	3.67	0.031	2.77
2VR1	63.10	1.49	0.89	0.257	6.68
2VR21	64.26	3.04	1.72	0.038	2.50
2VR64	60.96	5.55	2.99	0.020	3.08
2VR66	62.38	5.54	1.76	0.060	2.46
2VR69	61.72	5.61	2.24	0.030	3.18

In the meantime, geological mapping and surface geochemical coverage of the Vector tenements will continue.

The geophysics contractor is due to commence by Friday 9 May 2008 and as results become available, the market will be fully informed

The Company in collaboration with the station owner is establishing a fully equipped camp at Granite Peak Station homestead to support the active exploration programmes.

Anthony Short
Chairman