



Vector Resources Ltd
ABN 99 107 541 453

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23 May 2008

The Companies Announcement Office
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

Issuing remaining 52,000,000 Options as part of the 104,886,666 option issue

As advised to the ASX in announcements on 6 May 2008, Vector has completed the placement offer as part of the options issue to its shareholders and clients of Indian Ocean Capital.

In accordance with the motion placed before shareholders and approved in shareholders meeting on 14 April 2008, an issue of up to 52,000,000 additional options each at an issue price of \$0.01 per option and exercisable at \$0.20 on or before 30 June 2012 was made to clients of Indian Ocean Capital Ltd (“**Placement Offer**”).

At the same meeting of shareholders referred to above, the shareholders, authorise and approve the directors of Vector Resources or their nominees to participate in the Indian Ocean Capital Placement:

Mr. Anthony Short to the extent of up to 4,000,000 options

Mr. Gordon Sklenka to the extent of up to 4,000,000 options

Mr. Roland Berzins to the extent up to 4,000,000 options

The placement offer was fully subscribed.

Appropriate notices are attached.

+ See chapter 19 for defined terms.

If any further information is required, please do not hesitate to contact this office.

Yours Sincerely

Roland Berzins
Company Secretary

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Vector Resources Ltd

ABN

99 107 541 453

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 52,000,000 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Exercisable at \$0.20 on or before 30 June 2012 |

+ See chapter 19 for defined terms.

4	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	Yes						
5	Issue price or consideration	\$0.01 each						
6	<p>Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	Working Capital						
7	<p>Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	21 May 2008						
8	<p>Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">66,525,983</td> <td style="text-align: center;">FPO</td> </tr> <tr> <td style="text-align: center;">104,886,666</td> <td style="text-align: center;">Options</td> </tr> </tbody> </table>	Number	+Class	66,525,983	FPO	104,886,666	Options
Number	+Class							
66,525,983	FPO							
104,886,666	Options							

+ See chapter 19 for defined terms.

		Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	39,107,350	FPO escrowed
		Nil	Options
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Same as exists for existing shareholders	

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	

+ See chapter 19 for defined terms.

19 Closing date for receipt of
acceptances or renunciations

+ See chapter 19 for defined terms.

20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	
25	If the issue is contingent on +security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for	

+ See chapter 19 for defined terms.

the balance?

+ See chapter 19 for defined terms.

- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) Securities described in Part 1
- (b) All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38 Number of securities for which
+quotation is sought

39 Class of +securities for which
quotation is sought

40 Do the +securities rank equally in
all respects from the date of
allotment with an existing +class
of quoted +securities?

If the additional securities do not
rank equally, please state:

- the date from which they do
- the extent to which they
participate for the next
dividend, (in the case of a
trust, distribution) or interest
payment
- the extent to which they do
not rank equally, other than in
relation to the next dividend,
distribution or interest
payment

41 Reason for request for quotation
now

Example: In the case of restricted securities, end
of restriction period

(if issued upon conversion of
another security, clearly identify
that other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.

 - There is no reason why those +securities should not be granted +quotation.

 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:Roland Berzins..... Date:23 May 2008.....
(Director/Company secretary)

Print name: ...Roland Berzins.....

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TOP SPREAD REPORT

VECTOR RESOURCES LIMITED
ACN 107 541 453

OPID: CHESS
CLASS: VECO OP30062012/20CENTS

DATE: 23/05/2008 1:58:48PM
PAGE: 1

SPREAD OF HOLDINGS	NUMBER OF HOLDERS	NUMBER OF UNITS	% OF TOTAL ISSUE CAPITAL
1 - 1,000	8	6,460	0.006 %
1,001 - 5,000	148	671,172	0.640 %
5,001 - 10,000	89	761,561	0.726 %
10,001 - 100,000	491	16,588,539	15.816 %
100,001 - 999,999,999,999	127	86,858,934	82.812 %
TOTAL	863	104,886,666	100.000 %

LOCALITY ANALYSIS

OVERSEAS	9	695,000	0.663 %
1 - 999	1	25,000	0.024 %
1000 - 1999	5	312,763	0.298 %
2000 - 2999	88	4,734,143	4.514 %
3000 - 3999	75	6,181,616	5.894 %
4000 - 4999	26	681,700	0.650 %
5000 - 5999	8	400,500	0.382 %
6000 - 6999	651	91,855,944	87.576 %
7000 - 7999	0	0	0.000 %
8000 - 8999	0	0	0.000 %
9000 - 9999	0	0	0.000 %
TOTAL	863	104,886,666	100.000 %

TOP 20 HOLDERS REPORT

VECTOR RESOURCES LIMITED
ACN 107 541 453

OPID: CHESS
CLASS: VECO OP30062012/20CENTS

DATE:23/05/2008 1:58:48PM
PAGE:2

----- CURRENT STATUS ----->

<----- LAST PRINT 22/04/2008 ----->

<u>RANK</u>	<u>SHAREHOLDER</u>	<u>Total Units</u>	<u>% Issue Capital</u>	<u>Cum Units</u>	<u>% Cum Units</u>	<u>Total Units</u>	<u>%Issue Capital</u>	<u>Unit Change</u>	<u>%Unit Change</u>
1	KAPIRI HOLDINGS PTY LTD	5,231,250	4.988	5,231,250	4.988	5,231,250	4.988		
2	HAWERA PTY LTD <THE BAILEY FAMILY A/C>	5,000,000	4.767	10,231,250	9.755	5,000,000	4.767		
3	EQUITY ALLIANCE PTY LTD	5,000,000	4.767	15,231,250	14.522	5,000,000	4.767		
4	FORMAINE PTY LTD <GORDON SKLENKA FAMILY A/C>	3,400,000	3.242	18,631,250	17.763	3,400,000	3.242		
5	FAY HOLDINGS PTY LTD <AN SHORT FAMILY A/C>	3,400,000	3.242	22,031,250	21.005	3,400,000	3.242		
6	GERRY WELLS	2,684,500	2.559	24,715,750	23.564	2,684,500	2.559		
7	ANNDEV PTY LTD <MARTRUST MORTRUST A/C>	2,500,000	2.384	27,215,750	25.948	2,500,000	2.384		
8	EAGLE EYE NOMINEES PTY LTD	2,500,000	2.384	29,715,750	28.331	2,500,000	2.384		
9	RPM SUPER PTY LTD <RPM SUPERFUND>	2,372,500	2.262	32,088,250	30.593	2,372,500	2.262		
10	CS FOURTH NOMINEES PTY LTD <UNPAID A/C>	2,306,000	2.199	34,394,250	32.792	2,306,000	2.199		
11	GROUP # 889016	2,085,602	1.988						
	SPARTAN NOMINEES PTY LTD	2,085,602	1.988	36,479,852	34.780	2,085,602	1.988		
12	JO PATOIR	2,000,000	1.907	38,479,852	36.687	2,000,000	1.907		
13	BLUEFIN PTY LTD	1,750,000	1.668	40,229,852	38.356	1,750,000	1.668		
14	PERIZIA INVESTMENTS PTY LTD	1,600,000	1.525	41,829,852	39.881	1,600,000	1.525		
15	FAY HOLDINGS PTY LTD	1,529,550	1.458	43,359,402	41.339	1,529,550	1.458		
16	MR ROLAND HOLGER BERZINS & MRS CAROL MAREE BERZINS	1,500,000	1.430	44,859,402	42.769	1,500,000	1.430		
17	FORMAINE PTY LTD	1,500,000	1.430	46,359,402	44.200	1,500,000	1.430		
18	PEARL BLISS PTY LTD <PEARL BLISS A/C>	1,500,000	1.430	47,859,402	45.630	1,500,000	1.430		
19	GROUP # 804003	1,431,000	1.364						
	ANZ NOMINEES LIMITED <CASH INCOME A/C>	1,431,000	1.364	49,290,402	46.994	1,431,000	1.364		
20	SOLEQUEST PTY LTD	1,310,000	1.249	50,600,402	48.243	1,310,000	1.249		
		50,600,402	48.243						