



28 January 2013

Withdrawal of Initial Public Offer

Vesuvius Minerals Limited (ACN 157 789 761) ("Vesuvius" or the "Company") lodged a prospectus with the Australian Securities and Investments Commission ("ASIC") on 16 July 2012 (the "Prospectus") for its initial public offer ("Offer") and proposed listing on the Australian Securities Exchange ("ASX").

Vesuvius subsequently lodged a supplementary prospectus with ASIC on 16 October 2012, extending the closing date of the Offer to 30 November 2012 which was subsequently extended by the Board of the Company until 16 January 2013.

The Company advises that as at the close of Offer, Vesuvius had not achieved its minimum subscription amount of \$2,250,000. In consultation with the Lead Manager of the Offer, Merchant Capital Markets, and with regard to market volatility and general investor uncertainty, the Board has resolved to withdraw the Offer under the Prospectus.

Accordingly, the Company will not be accepting further applications for shares under the Offer. Vesuvius advises that its application to the ASX for admission to the official list of the ASX has been withdrawn.

All application monies that have been received from applicants under the Offer will be refunded in full. As stated in the Prospectus, no interest is payable on refunded application monies.

Whilst the Directors are disappointed at this outcome, the Board remains confident in the calibre of and potential in Vesuvius' assets and is cognisant of the desire expressed by shareholders and applicants under the Offer for the Company to achieve a listing on the ASX. It is therefore the Board's intention to re-examine the prospect of listing the Company on the ASX during a more suitable time in the future, and the Directors remain alert to any other opportunities that may lead to providing a market for Vesuvius' shares.

The Board takes this opportunity to thank all existing shareholders and applicants who participated in the Offer even though it did not have a successful conclusion at this time.

Kind Regards

A handwritten signature in black ink, appearing to read 'JR', is written over a light grey horizontal line.

James Robinson
Director