



ASX ANNOUNCEMENT

29 September 2015

Mining Investment Contract Update

VDM Group Limited (**VDM**) provides the following update on its negotiation of a Mining Investment Contract (**MIC**) with the Ministry of Geology and Mining of the Republic of Angola (**MGM**), Pebric Mining and Consulting LDA (**Pebric**) and Seabank Resources LDA (**Seabank**) in relation to the Cachoeiras do Binga copper exploration project located in the Republic of Angola (**Cachoeiras do Binga**).

VDM, Pebric and Seabank have concluded negotiations of the MIC with MGM officials and are in process of drafting several annexures that will form an integral part of the MIC that will be submitted for approval and signature by the Minister of Geology and Mining.

The negotiated MIC terms and conditions are substantially the same as set out in the notice of meeting for VDM's 28 November 2014 Annual General Meeting.

The Board is pleased with the progress achieved towards securing VDM's interest in Cachoeiras do Binga and is looking forward to commencing exploration of the mineral concession in due course.

For further information please contact:

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