

VI MINING PLC
(the “Company” or “VI Mining”; NEX: VIM)

CORPORATE UPDATE

On 31 December 2019, the Company announced that heads of agreement had been signed with (i) an established operator to start commercial operations at Cushuro and Oro Pesa in Peru; and (ii) the vendors of Minaspampa and Rosaro de Belen for the return of the concessions and assets and the cancellation of the Company’s US\$42 million payment obligation.

The agreement of definitive contracts on the terms set out in the two heads of agreement is ongoing and a further announcement will be made when that process has been completed.

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