



VIETNAM EMERGING CAPITAL LIMITED

Suite 2802, Level 28, 31 Market Street, Sydney NSW 2000

Tel: +61 2 9267 4633 Facsimile: +61 2 9267 4388

Vietnam Emerging Capital Limited – An Agreement to acquire WA Exploration Licence (EPC)

Vietnam Emerging Capital Limited (“VECL”) announces that it has signed an agreement with Starwolf Resources Pty Ltd to acquire its 100% interest in WA Exploration Licence (EPC) 04/1589. The area is prospective for Haematitic Sandstone (Iron Ore) and covers Bathurst Island and surrounding waters, Kimberley Province WA.

Consideration is the issue of 1,500,000 ordinary shares in VECL and the raising of additional equity to fund exploration. The current issued capital is 15,872,626. This is subject to shareholder approval.

The Board is reviewing the management of VECL and capital requirements to undertake this project.

By order of the Board of Directors

Robert Lees
Company Secretary
+612 9299 9580

9 June 2010