



ASX Announcement

10 March 2017

Vimy commences work on the Mulga Rock Project

Vimy Resources Limited (“**Vimy**”; **ASX:VMY**) is pleased to advise that it has commenced work on the Mulga Rock Project (Project).

This next phase of work will involve some initial construction activity associated with both infrastructure facilities and mining and will expedite development of the Project once the final investment decision is made and full-scale construction starts.

Vimy’s Managing Director and CEO, Mike Young, said:

“The commencement of this work shows the commitment of Vimy to developing the Mulga Rock Project.

The uranium market is heading towards supply deficit and we expect to move to production as the market continues to improve.”

A handwritten signature in blue ink, appearing to read "M Young".

Mike Young
Managing Director and CEO

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About Vimy

Vimy Resources Limited (**ASX: VMY**) is a Perth-based resource development company. Vimy's primary focus is the development of the Mulga Rock Project, one of Australia's largest undeveloped uranium resources which is located 240km ENE of Kalgoorlie in the Great Victoria Desert of Western Australia.

The Project will have the capacity to produce 1,360 tonnes per annum of uranium oxide for up to seventeen years. The Project is expected to result in the creation of approximately 490 new jobs in Western Australia and to create payments of around A\$19m per year to the State government in the form of royalty payments and payroll tax. The amount of uranium produced if used in nuclear reactors to displace coal fired electricity would offset more than 50 million tonnes of carbon dioxide equivalent emissions which is around 10% of Australia's total greenhouse gas emissions.

For a comprehensive view of information that has been lodged on the ASX online lodgement system and the Company website please visit asx.com.au and vimyresources.com.au respectively.

Directors and Management

The Hon. Cheryl Edwardes AM – Chairman

Mike Young – CEO and Managing Director

Julian Tapp – Executive Director

David Cornell – Non-Executive Director

Andy Haslam – Non-Executive Director

Mal James – Non-Executive Director

Ron Chamberlain – Chief Financial Officer and Company Secretary

Tony Chamberlain – Chief Operating Officer

Xavier Moreau – General Manager, Geology and Exploration

Principal Place of Business

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