



# ASX Announcement

23 March 2017

## Second Uranium Converter Account established

Further to the ASX announcement dated 27 February 2017, Vimy Resources Limited (ASX:VMY) (**Vimy**) is pleased to announce that it has established a second uranium converter account for the Mulga Rock Project, this time with New AREVA.

Opening this account is an important logistical and administrative milestone for Vimy as all uranium concentrate production from the Mulga Rock Project will be delivered to converter accounts. Transfers of uranium concentrate will be made from these converter accounts to utility customers and sales invoicing will be finalised.

Uranium mined at Mulga Rock will be processed into a concentrate form at the project site. The next stage in the nuclear fuel cycle is the conversion of this concentrate into uranium hexafluoride. There are several commercial uranium conversion plants operating globally, with the New AREVA plants located in France.

Vimy's Managing Director, Mike Young, commented: *"Vimy is pleased to have cemented our relationship with New AREVA and we look forward to continuing to work with them in the future. The establishment of this account is timely as we complete the Definitive Feasibility Study for the Mulga Rock Project and move into uranium marketing and funding activities."*



**Mike Young**  
Managing Director and CEO

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### About New AREVA

New AREVA transforms nuclear materials so that they can be used to support the development of society, first and foremost in the field of energy.

The group offers products, technologies and services with high added value throughout the entire nuclear fuel cycle, from raw materials to waste treatment. Its activities encompass mining, uranium chemistry, enrichment, used fuel recycling, logistics, dismantling and engineering.

New AREVA and its 20,000 employees bring to bear their expertise and their mastery of cutting-edge technology, as well as their permanent search for innovation and unwavering dedication to safety, to serve their customers in France and abroad.

## 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.

Vimy harnesses science and technology to maintain the environment.

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](http://asx.com.au) and [vimyresources.com.au](http://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

Mal James – Non-Executive Director

Andy Haslam – 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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