

ASX Announcement

24 April 2017

Uranium Samples Dispatched to Converters

Highlights

- **Converter testing expected to confirm the high quality of Vimy's intended final product**
- **All export permissions received and samples dispatched**

Vimy Resources Limited ("Vimy") is pleased to advise that on 10 April 2017, the Minister for Resources and Northern Australia, the Hon. Matthew Canavan, granted Vimy permission to export from Australia Uranium Ore Concentrate (UOC) from the Mulga Rock Project pursuant to Regulation 9 of the *Customs (Prohibited Exports) Regulations 1958*. This permission encompassed a maximum of up to 6 kilograms of UOC and was designed to cover the export of samples to uranium converters for testing and quality assurance purposes.

Testing of Vimy's proposed product by converters is an essential part of the quality assurance that nuclear utilities will require before entering into long term offtake agreements.

These samples were produced during 2016 from Vimy's pilot plant as part of the Definitive Feasibility Study. The ore feed was extracted as part of the geotechnical investigation trenches (ASX Announcement 14 June 2016). The first yellowcake that was produced by Vimy was announced in a North American Presentation released to the ASX on 18 October 2016. The yellowcake that made up these samples was actually precipitated in December 2016 and chosen as being closest to the quality expected in final production.

On 13 April 2017, Vimy's various applications to 'Transfer Uranium Ore Concentrates (UOC) Internationally' were approved by the Director General ASNO to enable 3 shipments of samples to be undertaken to 'Cameco Corporation', 'AREVA NC Malvesi' and 'ConverDyn'.

On 22 April 2017, all three samples were dispatched to the various converters' facilities in Canada, France and the USA, respectively.

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

"This follows the establishment of 'converter accounts' as recently announced and is another significant step in the progression of becoming WA's first uranium mine.

"We know from our own testing that our UOC is a very high quality product, and the converters are very likely to arrive at the same conclusion."



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.

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 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

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

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