



ASX Announcement

31 July 2017

Vimy raises \$6 million in heavily oversubscribed Placement

Highlights

- Placement to new institutional and sophisticated investors closed heavily oversubscribed
- Funds raised to complete the DFS work programs currently underway and to advance offtake and funding discussions

Placement

Vimy Resources Limited (Vimy or the Company, ASX:VMY) is pleased to announce that \$6 million was successfully raised through a placement to sophisticated and institutional investors ("Placement").

The Company will issue 43 million fully paid ordinary shares (Ordinary Shares) at an issue price of \$0.14 per share, representing approximately 13.5% of the shares on issue (on a pre-Placement basis), pursuant to its existing capacity under ASX Listing Rules 7.1 and 7.1A. All new shares, once issued, will rank pari passu with existing Ordinary Shares.

Morgans Corporate Limited acted as lead manager and bookrunner to the Placement which was heavily oversubscribed and has introduced new institutional and sophisticated investors to Vimy's share register. Proceeds from this capital raising will be used to complete the definitive feasibility study (DFS) currently underway at the Mulga Rock Project.

Commenting on the successful Placement, Vimy's Managing Director, Mike Young, said: "We're very happy with the overwhelming response from investors who appreciate the positive outlook for uranium and its place in the world as the best source of clean energy.

"Our Mulga Rock deposit is world-class, and is on target to be one of the few uranium projects on earth that will be 'mine-ready' in 2018.

I'm particularly proud of our Team who continually over-deliver on our promises, and I thank Morgans for conducting such a successful process".

\$6 million

raised via Placement to new institutions and sophisticated investors

We're very happy with the overwhelming response from investors who appreciate the positive outlook for uranium

Mike Young
Managing Director and CEO

THE MULGA ROCK PROJECT
COMPRISES



U₃O₈



STATE & FEDERAL
MINISTERIAL
APPROVALS

Proceeds of Funds

The funds raised from the Placement will be primarily used to complete the DFS work programs for the Mulga Rock Project, including:

- Assessing high-grade mining scenarios and staged capital implementation plans
- Completing an updated Ore Reserve using the new resource models announced 12 July 2017
- Running financials for the DFS with new metal throughputs
- Submitting remaining secondary permits to ensure the project is construction ready by mid-2018

The DFS is scheduled for release in the December 2017 quarter.

In addition, the Company is continuing discussions with financiers and potential offtake partners.

Indicative Timeline

Event	Date 2017
ASX announcement and return to trade	Monday, 31 July 2017
Settlement of Placement	Thursday, 3 August 2017
Expected date of ASX quotation of Placement shares	Friday, 4 August 2017

Capital Structure

After completion of the Placement, the Company will have the following capital structure:

Shareholder	Before Placement	After Placement
Resource Capital Funds VI	29%	26%
Forrest Family Investments	18%	16%
Macquarie Bank	14%	12%
Michael Fewster	12%	10%
Acorn Capital	11%	10%
All other shareholders	16%	26%
Total	100%	100%



Mike Young

Managing Director and CEO

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31 July 2017

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The information in this announcement that relates to the Exploration Results for the Mulga Rock Resource Estimate (U₃O₈), are based on information compiled by Xavier Moreau, who is a Member of the Australian Institute of Geoscientists. Mr Moreau is a full-time employee of Vimy Resources. Mr Moreau has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the JORC 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Moreau consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to the Mulga Rock Mineral Resource estimates (U₃O₈) is based on information compiled under the supervision of AMC Consultants as consultants to the Company and reviewed by Ingvar Kirchner an employee of AMC Consultants. Mr Kirchner consents to the inclusion, form and context of the relevant information herein as derived from the original resource reports. Mr Kirchner has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.



About Vimy Resources

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 comprises 90.1Mlbs of U₃O₈ and 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 power plants 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.

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



THE MULGA ROCK PROJECT
COMPRISES



CAPACITY TO PRODUCE

1,360
tonnes per annum



of uranium oxide for up to
seventeen years



The creation of approximately
490 new jobs
IN WESTERN AUSTRALIA

Royalty and payroll tax
payments of around

A\$19m
PER YEAR TO THE
STATE GOVERNMENT

The amount of uranium produced
if used in nuclear power plants to
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50 million tonnes
of carbon dioxide equivalent
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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.

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