



ASX Announcement

4 August 2017

Settlement of \$6 million Placement

Vimy Resources Limited (**Vimy** or the **Company**, ASX:VMY) is pleased to advise that it has allotted 43,000,000 shares today under the Company's existing ASX Listing Rule 7.1 placement capacity, to new institutional and sophisticated investors to raise \$6 million before costs.

On 31 July 2017, the Company announced that it had received commitments from new institutional and sophisticated investors at \$0.14 per share to raise \$6 million in a heavily oversubscribed placement.

Morgans Corporate Limited acted as lead manager and bookrunner to the placement.

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 early in the December 2017 quarter.

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

Mike Young
Managing Director and CEO

Tel: +61 8 9389 2700

4 August 2017

\$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



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

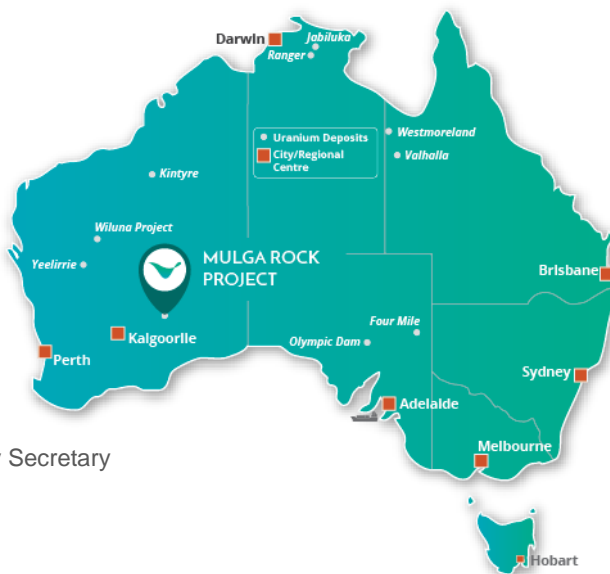
Mal James
Non-Executive Director

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



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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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
displace coal fired electricity would
offset more than



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