



ASX Announcement

16 December 2021



WA Government Department Confirms Substantial Commencement

Vimy Resources Limited (ASX:VMY, OTCQB:VMRSF) (**Vimy** or **Company**) is pleased to announce that the Western Australian Department of Water and Environment Regulation (**DWER**) has formally confirmed that Vimy has achieved “substantial commencement” at its Mulga Rock Uranium Project (**Mulga Rock**).

Implementation of Mulga Rock was approved under Ministerial Statement No. 1046 (**MS 1046**) on 16 December 2016. Under conditions 3-1 and 3-2 of MS 1046, Vimy was required to substantially commence implementation of the Proposal within five years and provide notification and supporting evidence, which it did on 26 November 2021 (see ASX announcement on 26 November 2021).

The Company has continued to make further progress on development activities (see ASX announcement on 13 December 2021) and has provided evidence of continuing development to DWER.

Vimy’s Executive Director and CEO, Steven Michael, said:

“Over the past few months Vimy has achieved several approvals and confirmations for the development of the Mulga Rock Uranium Project from WA Government departments, including DWER and DMIRS (Department of Mines, Industry Resources and Safety). This confirmation is a testament to careful planning and execution, and is consistent with the Mulga Rock Project Implementation Plan.

Vimy can now advance Mulga Rock to the next stage of development and will continue to work closely with State and Federal departments to secure the remaining approvals required to bring the project into production by 2025 – when uranium market commentators are forecasting the commencement of a prolonged supply deficit.

The development of Mulga Rock will have significant benefits to the State, including direct employment of over 550 people during construction, approximately 350 site-based employees when in operation and is expected to generate over \$200m in state royalties over its 15-year life.

Bringing Mulga Rock into production will materially mitigate global GHG emissions and enhance Western Australia’s ESG credentials. Uranium production from Mulga Rock will power eight nuclear power stations which is equivalent to 70% of Western Australia’s greenhouse gas emissions.”

Steven Michael
Executive Director & CEO

Tel: +61 8 9389 2700

Released for and on behalf of the Board of Vimy Resources Limited



About Vimy Resources

Vimy Resources Limited (ASX: VMY, OTCQB: VMRSF) is a Perth-based resource development company. Vimy's flagship project is the Mulga Rock Project (100%), one of Australia's largest undeveloped uranium resources, which is located 290km by road ENE of Kalgoorlie in the Great Victoria Desert of Western Australia.

Vimy also owns and operates the largest granted uranium exploration package in the world-class Alligator River uranium district, located in the Northern Territory. Vimy is exploring for large high-grade uranium unconformity deposits identical to those found in the Athabasca Basin in Canada.

Vimy acknowledges the Traditional Custodians of the country on which we work and travel, throughout Australia, and respects their associated connections.

Directors and Management

The Hon. Cheryl Edwardes AM
Non-Executive Chairman

Wayne Bramwell
Non-Executive Director

Dr Tony Chamberlain
Non-Executive Director

Steven Michael
Executive Director & CEO

Paula Arthur
Manager Approvals and ESG

Shannon Coates
Company Secretary

Scott Hyman
Vice President Sales and Marketing

Xavier Moreau
General Manager, Geology and Exploration

Martin Nicholson
Chief Operating Officer

Matthew Owen
Chief Financial Officer

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.

Principal Place of Business

First Floor
1209 Hay Street
West Perth WA 6005

Postal Address:
PO Box 23
West Perth WA 6872

T: +61 8 9389 2700
F: +61 8 9389 2722
E: info@vimyresources.com.au

ABN: 56 120 178 949

Share Registry

Automatic Group

T: 1300 288 664 (within Australia)
+61 2 9698 5414 (outside Australia)
W: investor.automic.com.au
E: hello@automicgroup.com.au



Towards Sustainable Mining®

Vimy has adopted an award-winning accountability framework which helps minerals companies evaluate, manage and communicate their sustainability performance.

Adopting the independently verified system will reinforce Vimy's commitment to continuous improvement in safety, environmental and social governance (ESG).

Committed to:



The amount of natural uranium produced from Mulga Rock (3.5Mlbs pa U₃O₈) if utilised in nuclear reactors which displaced coal-fired electricity would reduce carbon dioxide equivalent emissions by approximately

64 million tonnes



That is equivalent to **about 12%** of Australia's and **70%** of Western Australia's greenhouse gas emissions