ASX Announcement

18 July 2022

Early Drilling Success at Angularli
Alligator River Project – Northern Territory

- **First two diamond holes intercepted uranium mineralisation up-dip of the Angularli inferred resource, with key intercepts including:**
  - **Drill hole ARDD0004:**
    - **5.40m @ 0.45% eU_3O_8 from 179.9m**
    - **6.35m @ 0.95% eU_3O_8 from 217.9m, including**
    - **2.95m @ 1.42% eU_3O_8 from 221.3m**
  - **Drill hole ARDD0003:**
    - **2.65m @ 0.51% eU_3O_8 from 170.9m**
    - **4.50m @ 0.56% eU_3O_8 from 184.7m**
    - **5.90m @ 0.30% eU_3O_8 from 191.0m**
- **Third drill hole nearing completion and two additional up-dip holes planned**

Vimy Resources Limited (ASX: VMY, OTCQB: VMRSF) (**Vimy** or **Company**) is pleased to announce the first two diamond drill holes have intercepted new uranium mineralisation at its 100%-owned Angularli Deposit in the Northern Territory (see ASX announcements dated 9 May and 12 July 2022).

The two diamond drill holes successfully extended the Angularli Deposit in an up-dip direction, approximately 200m above the unconformity boundary, which was previously thought to limit the extent of uranium mineralisation. The width and tenor of mineralisation intercepted in both holes warrant additional drilling further up-dip from the current drill holes, to further extend the known mineralisation within the Mamadawerre Sandstone Formation.

Details of the diamond drill holes completed to date are provided below, with a full suite of intercepts provided in Appendix 1.

Vimy's Managing Director and CEO, Steven Michael, said:

"Our team is very excited by the early success achieved in the first two holes at Angularli, which contains the highest uranium grade of any known uranium resource within Australia.

These first two holes continue to demonstrate the growth potential of Angularli to increase in scale and value. Drilling continues with additional up-dip and down-plunge holes and Vimy expects to update the mineral resource in late 2022."

Overview

The Angularli Deposit is part of the Alligator River Project, which lies approximately 380km by road east-northeast of Darwin in the Northern Territory of Australia and is hosted in a high-angle shear fault system, with an Inferred Mineral Resource estimate of 0.91Mt at a uranium grade of 1.29% U_3O_8 containing 25.9Mlbs U_3O_8 (see ASX announcement of 20 March 2018 and Table 2).

The Mineral Resource Estimate is supported by 30 diamond drill holes to date, with the best intercept at Angularli recorded in hole WRD0084, consisting of 41.5 metres at 2.93% U_3O_8, (inc. 22.9m at 4.63% U_3O_8.

Table 1: Angularli Mineral Resource Estimate, March 2018 [1, 2]

Deposit / Resource	Classification	Cut-off Grade (% U_3O_8)	Tonnes (Mt)[1]	U_3O_8 (%)[2]	U_3O_8 (Mlbs)
Angularli	Inferred	0.10	0.95	1.24	26.0
		0.15	**0.91**	**1.29**	**25.9**
		0.20	0.88	1.33	25.8
		0.25	0.77	1.49	25.2

1 t = metric dry tonnes; appropriate rounding has been applied and rounding errors may occur.
2 Using chemical U_3O_8 composites from drill core.

Figure 1 shows the location of ARDD0003 and ARDD0004 drill collars, which are located in a north-northwest (NNW) trend up-dip along the Angularli fault. ARD0005 is in progress and three further holes are being considered up-dip to support a Mineral Resource update. Further details of the drill collar coordinates, wireline logging details and a list of uranium intercepts is provided in Appendix 1. JORC Table 1 is provided in Appendix 2.

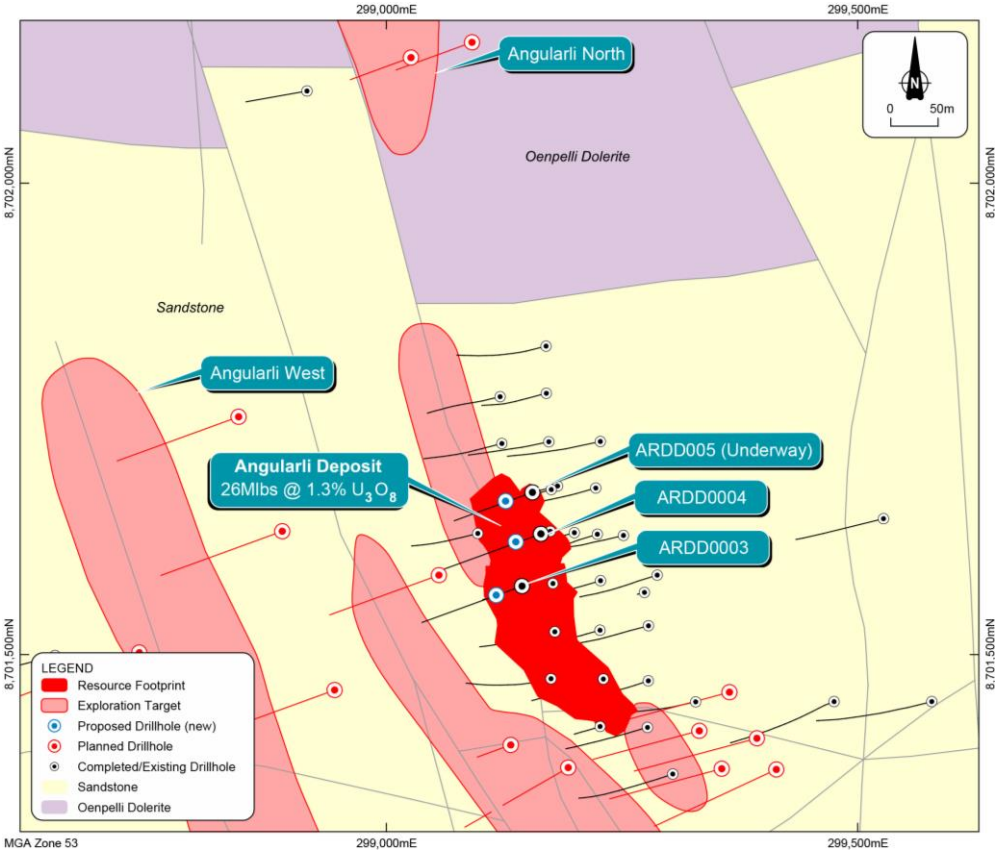

Figure 1: Proposed drilling program at Angularli (2022 field season)

Once the up-dip extension drill holes are completed, then the Angularli North prospect, associated with a strong induced polarisation (**IP**) anomaly and along strike of the Angularli fault will be tested. The drill rig will then proceed with resource extension drilling down-dip of the Angularli resource, which remains open at depth.

Figure 2 shows a typical section of drill core with predominantly black uraninite (**UO_2**) and other uranium mineralisation present within Mamadawerre sandstone. Figure 3 and Figure 4 show the cross-sections for ARDD0003 and ARDD0004 respectively, and their position relative to the Mineral Resource.

Hydrothermal alteration proximal to the mineralised sandstone is consistent with previous observations of silica-sericite and pyrite replacement of the primary matrix, and more distal alteration characterised by intense bleaching of the sandstone along with diaspore and dravite veins. This alteration is an important pathfinder for unconformity-related deposits and provides a means to identifying fertile fault zones close to surface.

Preliminary observations on the sandstone-hosted uranium mineralisation is characterised by breccia matrix fill and discrete uranium veining (see Figure 2). Increased alteration along those veins is interpreted as the result of more intense hydrothermal fluid interaction due to the greater porosity of the sandstone relative to the underlying silica flooding breccia (down-dip basement).

Figure 2: Mineralised faulted Mamadawerre Sandstone in hole ARDD0004 (dosimeter at 222.9m)

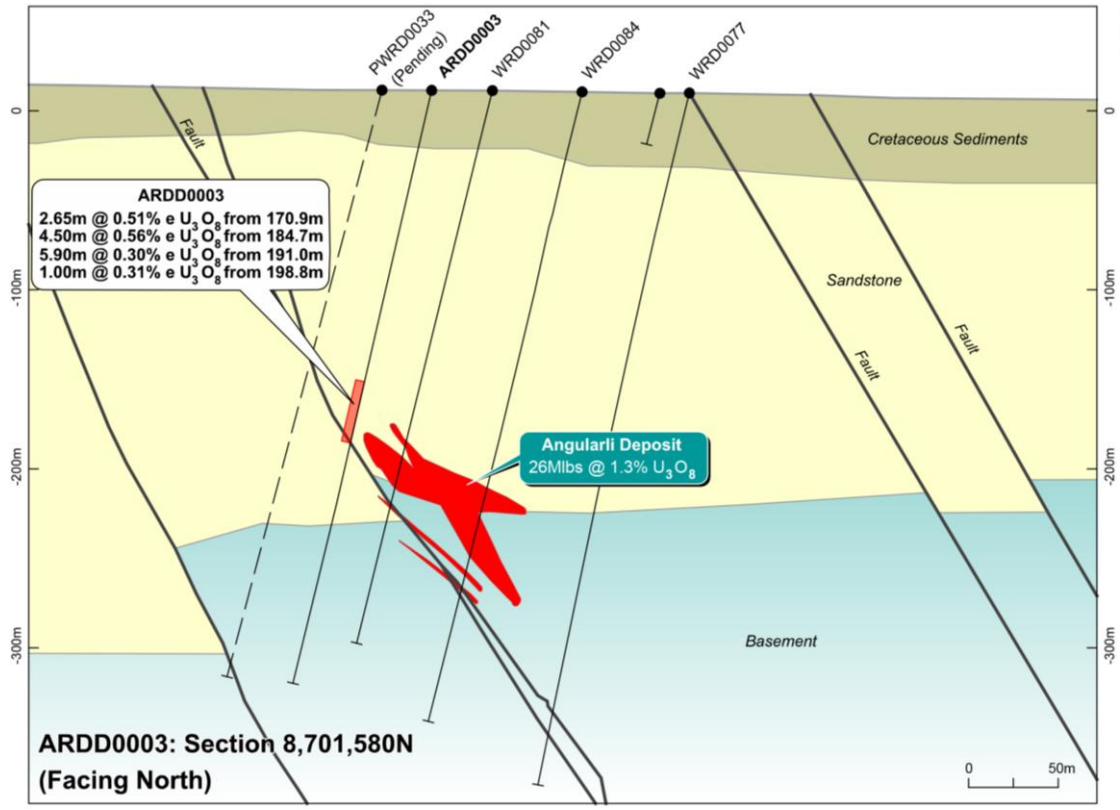

Figure 3: Angularli Deposit - Cross Section 8,701,580N (Looking North)

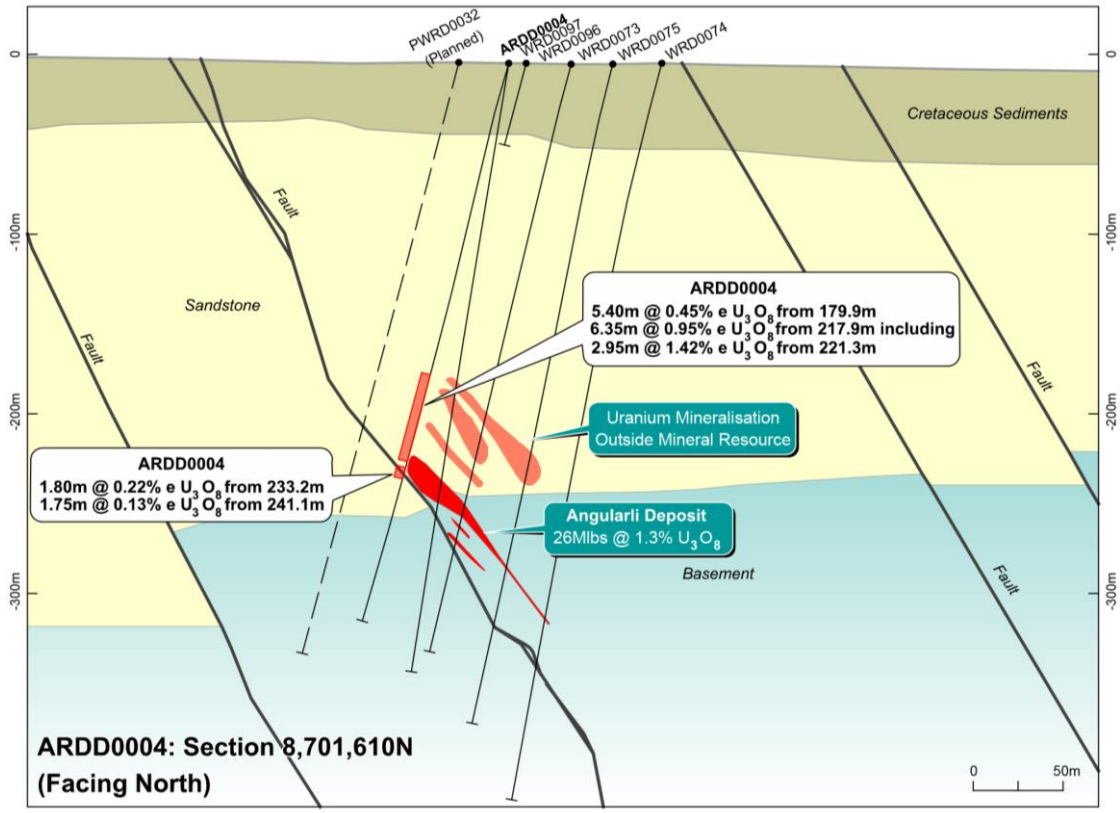

Figure 4: Angularli Deposit - Cross Section 8,701,610N (Looking North)

Next Steps

A minimum of 19 diamond drill holes are planned to be drilled at Angularli over the next four months. The first 7 holes are focused on up-dip and down-plunge extensions to the existing mineral resource and a further 12 diamond holes are planned to be drilled at the Angularli North, South and West prospects. Geological and structural logging of drill core and downhole wireline logging will be completed on each hole prior to samples being sent for multi-element analysis.

The results of drilling up-dip and down-plunge of the Angularli Deposit will be used to update the mineral resource estimate expected in late 2022.

Steven Michael
Managing Director and CEO

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

Appendix 1 - ARP 2022 Angularli extensional drilling – Drill hole coordinates and list of intercepts

Wireline logging was completed using a Mt Sopris 2PGA total gamma probe for drill holes ARDD0003 and ARDD0004, as well as a Mt Sopris HLP total gamma probe for ARDD0004 (better suited to high-grade uranium mineralisation) with both probes calibrated prior to this drill program.

Geological and structural logging will be carried out on the orientated drill core, with core sampling based on the combination of downhole and handheld radiometric measurements and portable XRF data. The selected core samples will be sent for preparation to an analytical facility, prior to multi-elemental analysis in Q4 CY22.

Selective bulk density measurements will be completed on barren and mineralised drill core, to support a future mineral resource estimate update.

Systematic analysis of the drill core, by portable XRF and spectral analyses to confirm mineralogy, is now underway using an Olympus Vanta portable XRF unit and the Company's Terraspec Analytical Spectral devices (ASD 4).

Table 2: Co-ordinates of 2022 diamond drill holes to 14 July 2022 (GDA94, zone 53)

Hole ID	Status	Easting	Northing	RL (m ASL)	Depth (m)	Dip	Azimuth (Magnetic)
ARDD0003	**Completed**	299,144	8,701,573	12.1	340.7	-75°	250°
ARDD0004	**Completed**	299,164	8,701,628	10.7	320.5	-75°	250°
ARDD0005	**Underway**	299,155	8,701,672	10.2	340*	-75°	250°

* Planned depth

Table 3: List of intercepts for ARDD0004 and ARDD0003

Hole ID	From	To	Average Grade (% eU_3O_8) [1]	Peak Grade (% eU_3O_8) [1]	Length [2, 3]	Grade x Thickness (%.m)
ARDD0004	179.88	181.88	0.47	1.15	2.00	0.94
	181.93	185.28	0.45	1.77	3.35	1.49
	186.78	187.38	0.22	0.48	0.60	0.13
	188.23	189.18	0.14	0.21	0.95	0.13
	197.98	198.48	0.15	0.24	0.50	0.07
	199.93	200.73	0.18	0.29	0.80	0.14
	217.93	219.38	0.87	4.41	1.45	1.27
	219.58	220.68	0.55	1.55	1.10	0.61
	221.33	224.28	1.42	5.15	2.95	4.18
	225.78	226.48	1.00	3.15	0.70	0.70
	233.23	235.03	0.22	0.53	1.80	0.39
	241.08	242.83	0.13	0.30	1.75	0.22
ARDD0003	170.88	173.53	0.51	0.98	2.65	1.36
	177.68	178.53	0.19	0.37	0.85	0.16
	179.03	180.28	0.19	0.46	1.25	0.23

Hole ID	From	To	Average Grade (% eU_3O_8) [1]	Peak Grade (% eU_3O_8) [1]	Length [2, 3]	Grade x Thickness (%.m)
	184.68	189.18	0.56	1.32	4.50	2.52
	191.03	193.93	0.42	1.34	2.90	1.23
	194.23	196.93	0.21	0.46	2.70	0.56
	198.83	199.83	0.31	0.68	1.00	0.31

[1] eU_3O_8 grades reported are calculated equivalent uranium grades derived from calibrated total gamma probes and not chemical assay results.

[2] All lengths reported are core lengths, with true thicknesses yet to be determined.

[3] Mineralised intervals are reported using a minimum thickness of 0.5m and ≥ 0.05% eU_3O_8 (500 ppm) cut-off grade

Compliance Statement

The information in relation to the Angularli Mineral Resource (in accordance with ASX listing rule 5.8) that is contained in this announcement is extracted from ASX announcement entitled 'Maiden Mineral Resource at Angularli Deposit Alligator River Project' released on 20 March 2018 and is available to download from asx.com.au ASX: VMY. Other than for preliminary results disclosed in the current announcement, the Company is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Competent Person Statement

The information relating to the 2022 drilling results was compiled by Xavier Moreau, who is a Member of the Australian Institute of Geoscientists. Mr Moreau is a full-time employee and shareholder of Vimy Resources. Mr Moreau has sufficient experience, relevant to the style of mineralisation and type of deposit under consideration and to the activity, he is undertaking, to qualify as a Competent Person as defined in the JORC Code. 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.

Forward-Looking Statements

This announcement includes forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "will", "potential", "progress", "aim", "anticipate", "believe", "intend", "estimate", "expect", "may", "plan", "project", "should", "seek" and similar words or expressions containing same.

The forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this announcement and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Neither the Company nor any other person, gives any representation, warranty, assurance, nor will guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. To the maximum extent permitted by law, the Company and each of its advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise.

Appendix 2

JORC Code, 2012 Edition – Table 1 – Angularli Exploration result update – July 2022

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Results reported in this announcement refer to equivalent uranium grades (expressed as eU_3O_8) derived from calibrated Mt Sopris 2PGA and HLP total gamma probes. • Upon completion of the drill hole, the downhole wireline gamma data was acquired in-rods in a bottom-up configuration, at an average speed of ~5m/min. • The gamma radioactivity measured by the probe was recorded in raw c/s (counts per second) at a 5cm spacing down hole. • The raw c/s measurements were corrected for the drill hole diameter and drill string steel thickness. • Both probes were calibrated by Geosensor Wireline at the certified PIRSA calibration pits in Adelaide in May 2022. • Upon completion of the pits' wireline logging, polynomial equations were derived for each tool that allow the conversion of corrected c/s measurements to eU_3O_8 grades. • Wireline gamma data reflects the influence of mineralised material outside of the drill hole volume and is typically associated with a much larger sample size than drill core samples. Consequently, chemical vs equivalent radiometric uranium grades can vary within a given interval. • Diamond drilling (NQ2 and HQ2 in weathered Mamadawerre Sandstone) with core collected in core trays. • Analytical readings are currently being collected using a handheld Vanta portable XRF and ASD (Analytical Spectral Device) at a 1m spacing, complemented by selective readings of vein and breccia fill material. • Following further analyses of the drill core including magnetic susceptibility and bulk density measurements), select core samples will be sent to a reputable laboratory for sample preparation (crushing, drying and pulverisation) to produce sub-samples for analysis by a combination of ICP-OES, -MS and fire assays.

Criteria	JORC Code explanation	Commentary
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• All holes were drilled using a Sandvik DE880 (UDR1200HC) using standard 3m long drill rods. • NQ2 diamond drilling (~50mm core diameter and 76mm hole diameter), with HQ2 drilling in weathered sandstone, with mud rotary pre-collars within the unconsolidated Cretaceous cover. • A Reflex ACT orientation toolkit was used for orientation purposes, with readings taken every 30 to 50m, and a continuous survey acquired in bottom-up mode upon completion of the hole, at 2m spacing, using a Reflex Gyro unit. • Drill hole collars were sighted, and co-ordinates picked up by Vimy personnel using a Trimble Differential Global Positioning System (DGPS) with an expected horizontal accuracy of 0.4-0.5m or better.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Assessment of sample recovery is ongoing and based on the length of drill core recovered relative to the drill core run length and recorded systemically. • No sample bias has been established historically, yet will be examined in the 2022 results, once available.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Qualitative geology and structural logging of drill samples is being carried out systematically, using company and industry-standard practice. Logging of samples included additional fields such as lithology, mineralogy, alteration and weathering. • Magnetic susceptibility measurements will be taken on a 1m basis. • High-resolution dry and wet drill core photographs are being collected on a tray-by-tray basis, with additional up-close, detailed photographs collected where required. • Systematic analysis of the drill core by portable XRF (pXRF) and SWIR-NIR (shortwave infrared-near infra-red) analyses is underway, carried out in-house using an Olympus Vanta portable XRF and the company's Terraspec Analytical Spectral Device (ASD model 4).

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**Field Based Work** • Company procedures are being followed to ensure sampling adequacy and consistency. • The drill core is being orientated and meter-marked prior to analysis.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Samples to be submitted to the laboratory for analysis will be subjected to a comprehensive QA/QC program, including the submission of in-house and external certified reference materials (CRMs), blanks and laboratory duplicates.
Discussion of relative accuracy/ confidence		• Reasonable confidence in the accuracy of the drilling data can be inferred from the use of orientated drill core and continuous downhole deviation surveys combined with differential GPS readings of drill collars.
Portable XRF Logging		• Analysis by portable XRF is being carried out by competent operators, using blanks and CRMS and appropriate warm-up routines.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Various checks are carried out on the downhole data, including via depth-matching against the drill core and handheld radiometric readings, and comparison of raw counts profile between the 2PGA and HLP probes.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Initial drill hole collar co-ordinates were measured using a Trimble differential GPS, with an expected horizontal accuracy of 0.4-0.5m. • The MGA94, zone 53 grid system is used for reporting. • Azimuth and inclination data from the Reflex Gyro survey tool are used to calculate the deviation of each drill hole.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill holes were approximately 25m apart along a single traverse, with traverses typically 50 to 60m apart.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill holes were ideally oriented to test the easterly to east/north-easterly dipping target fault zones.
Sample security	• *The measures taken to ensure sample security.*	• A full chain of custody will be maintained during sample dispatch, with the drill core packed and strapped onto palettes ahead of dispatch to the laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• All sampling techniques, information and data used in this report have been reviewed by the Vimy Resources Competent Person.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Angularli deposit area is located on EL5893 in Arnhem Land, about 380km by road to the east of Darwin. Viva Resources Pty Ltd, a wholly owned subsidiary of Vimy Resources Limited (Vimy) is the sole owner and operator of the Angularli deposit project area. • EL5893 is located on Aboriginal Land, with existing covenants administered by the Northern Land Council (NLC) on behalf of Traditional Owners.
Exploration done by other parties	• *Acknowledgement and appraisal of exploration by other parties.*	• EL5893, which hosts the Angularli deposit, was granted in 2004. • Exploration during the period 2005-2007 focused on the tenement-wide acquisition of aeromagnetic, radiometric, hyperspectral and tempest data. • Focus shifted to the Angularli area along NNW-trending fault zones in 2008, leading to the discovery of uranium mineralisation at Angularli South in 2009 and the main Angularli deposit in 2010, followed by a drill-out program in 2011. • Following that discovery, Cameco Australia (the previous operator) carried out downhole and ground IP surveys over the broader Angularli area. • In 2014, Cameco Australia carried out an unpublished estimate of the mineral potential of the Angularli deposit. • From 2015 onwards, the focus of exploration shifted to regional targets, including mapping on the escarpment at the Such Wow prospect. • Vimy announced a maiden mineral resource for the Angularli deposit in March 2018, based on results generated by the previous operator. • Subsequent activities have included developing parallel process flow sheet options for Angularli uranium mineralisation and the completion of an underground mining study, in support of a Scoping Study released in late 2018. • Reverse circulation drilling carried out in mid-2018 focused on interpreted fertile structures parallel to the Angularli fault corridor. • Subsequent activities at Angularli in 2019 and 2020 focused on the potential surficial expression of the known uranium deposit.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Angularli deposit consists of small, mineralised pods associated with veins and semi-massive replacements spatially related to the basal unconformity between Proterozoic red-bed sandstone basin and metamorphic basement rocks. • Overlying the deposit and Proterozoic host rocks is a thin veneer of unconsolidated Cretaceous sediments, typically 20 to 80m thick.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• All relevant drill hole information used in these Exploration Results is listed in the Appendix 1 and Table 1 of the corresponding announcement.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• A minimum thickness of 0.5m above 0.05% eU_3O_8 was used in generating the intercepts reported in Appendix 1, reported using a maximum interval dilution of 1m. • Equivalent uranium grades were derived using probe-specific dead time and K factors, and accounting for the hole diameter and drill casing steel thickness.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Alteration is interpreted as being controlled by moderately to steeply east to northeast-dipping fault zones and fault breccia. • Structural information collected on the drill core and associated mineralisation using an Imdex IQ Logger will be used to update the interpretation of geological and mineralised envelopes.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• A plan view and schematic cross-sections of the two drill holes completed to date are provided in the main text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Balanced reporting has been achieved through a consistent and comprehensive reporting of sampling and analytical processes followed by disclosure of all intercepts.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The previous operator acquired a very high-resolution ground gravity dataset in 2017, used for targeting purposes. This survey followed an earlier regional airborne EM survey, used to predict the depth of the unconformity between the Mamadawerre sandstone and the underlying metamorphic basement.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The plan view (Figure 1) of interpreted mineralised zones and associated targets is presented in the main text and illustrate the scope of the 2022 drilling program. • Figures 3 and 4 (cross-sections) present simplified geological interpretation of the geological setting of the Angularli deposit.

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

Steven Michael
Managing Director & CEO

Dr Tony Chamberlain
Executive Director & COO

Paula Arthur
Manager Approvals and ESG

Shannon Coates
Company Secretary

Scott Hyman
Vice President Sales and Marketing

Xavier Moreau
General Manager, Geology and Exploration

Matthew Owen
Chief Financial Officer

Kyle Pitcher
Registered Manager, Mulga Rock Project

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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Towards Sustainable Mining

Vimy has adopted
Towards Sustainable Mining ®
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:

ESG

The amount of natural uranium
produced from Mulga Rock
(3.5Mlbs pa U_3O_8)
if utilised in nuclear reactors
which displaced coal-fired electricity
would reduce carbon dioxide
equivalent emissions
by approximately

64 million tonnes

CO_2

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