



## ASX Announcement

15 March 2021

### Corporate Update

Vimy Resources Limited (ASX:VIMY, OTCQB:VMRSF) is pleased to provide a corporate update on development of the Mulga Rock Project, the mandate with KPMG and the appointment of a US investor relations firm.

#### Mulga Rock Project

Vimy is moving towards project readiness and is preparing for early works at the Mulga Rock Project in 2021.

The proposed site-based works include, but are not limited to:

- Access road upgrade
- Ground clearing for village and ancillary facilities
- Main communications tower, communications hut and access road
- Construction of Kakarook North Borefield
- Clearing and grubbing vegetation, and stripping and stockpiling topsoil for Ambassador North
- Operational airstrip <sup>1</sup>

The activities are part of the Mulga Rock implementation plan as described in the 2018 DFS (See ASX Release [30 January 2018](#)) and are integral to the development of the Project.

There are a number of WA Government departmental approvals that are a prerequisite to these activities. Some have been completed, including the seven Conditional Environmental Management Plans (See ASX Release [2 September 2020](#)). The final plans and proposals under assessment include:

- Above Ground Tailings Environmental Management Plan <sup>2</sup>
- Mining Proposal
- Project Management Plan (including Radiation Management Plan)
- Mine Closure Plan

Vimy expects these to be approved before June 2021 following which, site-based works will commence shortly thereafter.

1. *Requires completion of Sandhill Dunnart Conservation Plan (EPBC Act 1999)*
2. *The Above Ground Tailings Management Plan is being completed solely to conform with the conditions of Ministerial Statement 1046. Vimy will not use above ground tailings storage and therefore has no plan to build such a facility. All tailings will be stored and buried in mining voids below ground level. This tailings storage method is world's best practice and is the absolute best environmental outcome for Mulga Rock.*



Substantial commencement of these site-based activities will also satisfy Condition 3 of the State Ministerial Approval (Ministerial Statement 1046) that was granted on 16 December 2016. Clause 3 stipulates that substantial commencement must be achieved no later than five years after approval is granted, i.e. by 16 December 2021.

### **Strategic Partner Process Update**

KPMG is assisting the Company with a formal process seeking strategic partners to assist in the development of its two uranium assets at the Mulga Rock Project in Western Australia, and the Alligator River Project in the Northern Territory. Vimy is assessing several proposals, which are at a very early stage, on both projects.

The acquisition of Rio Tinto Exploration Pty Ltd's remaining 21% stake in the Wellington Range – King River Joint Venture was recently announced to the market (See ASX Release [10 March 2021](#)). On completion Vimy will own 100% of the entire Alligator River Project, providing Vimy with greater optionality in moving this project forward.

### **Appointment of Amvest Capital**

Vimy has appointed Amvest Capital to provide investor relations support, marketing and webinars in the USA. Amvest is a New York-based specialist investment management and corporate finance firm dedicated to the natural resources sector.

Amvest also has a strong relationship with OTC, where Vimy began trading in February 2021 (OTCQB:VMRSF). OTC is a trading platform in New York that allows retail investors in the USA to trade Australian listed equities.

**Mike Young**  
**Managing Director and CEO**

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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, 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 (79%) 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.

### Directors and Management

The Hon. Cheryl Edwardes AM  
Non-Executive Chairman

Mike Young  
CEO and Managing Director

David Cornell  
Non-Executive Director

Dr Tony Chamberlain  
Non-Executive Director

Luca Giacobazzi  
Non-Executive Director

Marcel Hilmer  
Chief Financial Officer  
and Company Secretary

Julian Tapp  
Chief Nuclear Officer

Scott Hyman  
Vice President Sales and Marketing

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](http://asx.com.au) and [vimyresources.com.au](http://vimyresources.com.au) respectively.

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#### Share Registry

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