



19 April 2021

## ASX Announcement

Not for release to US wire services or distribution in the United States



### Vimy completes well-supported A\$18.5 million Equity Raising and announces Share Purchase Plan offer

- Firm commitments received from new and existing domestic and international institutional and sophisticated investors for a well-supported A\$18.5 million Placement
- Funds raised will primarily be used to progress activities at the Mulga Rock and Alligator River Projects
- A Share Purchase Plan (SPP) will be offered to eligible shareholders to raise up to an additional A\$3.0 million

Vimy Resources Limited (ASX: VMY, OTCQB: VMRSF) (**Vimy** or the **Company**) is pleased to announce that it has received firm commitments for an A\$18.5 million placement to institutional and sophisticated investors (**Placement**). The Placement was well supported by a number of new high-quality domestic and offshore institutions, in addition to the Company's existing shareholders.

#### Placement

The Company will issue approximately 168.2 million fully paid ordinary shares at an issue price of A\$0.11 per share (**New Shares**), representing approximately 21.6% of the shares currently on issue (on a pre-Placement basis) at a:

- 18.5% discount to the last close price of A\$0.135 on 14 April 2021; and
- 21.9% discount to the 5-day volume weighted average price of A\$0.141 as at 14 April 2021.

New Shares will be issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1 (~92.0 million shares) and 7.1A (~76.2 million shares). All new shares, once issued, will rank pari passu with existing shares.

Canaccord Genuity (Australia) Limited and Morgans Corporate Limited acted as Joint Lead Managers and bookrunners to the Placement, with Shaw and Partners Limited acting as Co-Manager.

Vimy's Managing Director and CEO Mike Young said, "Many investors share our view that Vimy is the most leveraged uranium play in the market. I'd like to welcome all new shareholders to the register and thank those who have followed, or increased, their holding.

*"The raise allows us to advance early works at the Mulga Rock Project in Western Australia and to continue our exploration program at the Alligator River Project in the Northern Territory. Importantly, a strong balance sheet allows Vimy to approach the coming uranium contracting cycle in a much more strategic fashion.*

*"Global uranium equities have surged over 300% since late October 2020, with Vimy's share price having tripled. The growing positive sentiment for nuclear clean energy has been the catalyst for this growth. Vimy is in a unique position to capitalise on the supply shortage by progressing the Mulga Rock Project into development, where our first stage AISC is less than the uranium spot price."*



## Use of Funds

The funds raised from the Placement will be used to progress the Mulga Rock Project in Western Australia and the Alligator River Project in the Northern Territory, as well as for working capital purposes.

- Mulga Rock Project:** For early works at the project in 2021/22, including site-based works comprising: access road upgrade, ground clearing for village and ancillary facilities, main communications tower development, communications hut and access road, construction of Kakarook North borefield, clearing and grubbing vegetation, and stripping and stockpiling topsoil for Ambassador North and operational airstrip.
- Alligator River Project:** The 2021 field season to explore advanced exploration targets including Such Wow and Southern Flank. The proceeds will be used to complete additional field work including geochemical analysis, mapping and airborne electromagnetics.
- Working Capital, Uranium Marketing, and final Cameco instalment:** General working capital to strengthen the balance sheet and enhance financial flexibility to support the Company's Mulga Rock and Alligator River projects, fund the final Cameco payment and to consider other business development opportunities if and when they arise.

## Indicative Placement Timetable<sup>1</sup>

Event	Date
ASX announcement and return to trade	Monday, 19 April 2021
Settlement of Placement	Friday, 23 April 2021
Expected date of ASX quotation of Placement shares	Tuesday, 27 April 2021

## Share Purchase Plan Details

The SPP is expected to be open to eligible Vimy Resources' shareholders as at 5:00pm (Perth time) on the record date of Friday, 16 April 2021 (**Record Date**) whose registered address is in Australia or New Zealand (**Eligible Holders**). Eligible Holders will be invited to invest up to a maximum of A\$30,000 per shareholder in the SPP, subject to any scale back, to raise up to A\$3.0 million (or approximately 27.3 million shares).

New shares issued under the SPP will be offered at the Placement Price of A\$0.11 per share.

No brokerage will be payable by subscribing shareholders.

## Indicative SPP Timetable<sup>1</sup>

Event	Date
SPP record date	5:00pm (Perth time) Friday, 16 April 2021
Opening date	Wednesday, 21 April 2021
Closing date	Tuesday, 11 May 2021
Allotment date	To be outlined in SPP offer booklet
Anticipated quotation of SPP New Shares on ASX	To be outlined in SPP offer booklet

<sup>1</sup> - Dates are indicative and may be subject to change



Further details on the SPP and an SPP offer booklet will be distributed to Eligible Holders shortly and released on the ASX.

Yours faithfully,

**Mike Young**  
**Managing Director and 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, 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 Sustainability 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.

#### Principal Place of Business

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#### Share Registry

Automic Group

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



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:



The amount of natural uranium  
produced from Mulga Rock  
(3.5Mlbs pa U<sub>3</sub>O<sub>8</sub>)  
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  
greenhouse gas emissions  
**and 70%**  
of Western Australia's