



ASX Announcement

29 June 2018



Corporate Update

Vimy Resources Limited (Vimy or the Company, ASX:VMY) provides the following corporate update.

Board Fees

- Non-Executive Director Board fees will be reduced by 10% from 1 July 2018

Executive Team Contracts

Effective 1 July 2018, modifications have been made to executive contracts to provide the Company with flexibility to respond to uranium market conditions in the next six months.

The modifications include:

- Allowing external consultancy work to be undertaken in the next six months as unpaid leave for a minimum period. This minimum period ranges from 1 to 2 days per week depending upon the executive and has the effect of reducing ongoing executive remuneration by between 20% to 40%
- Reduction in the contract notice periods for the executives from 6 months to 2 months by either party

The executives referred to above are Mike Young, Managing Director and CEO; Julian Tapp, Executive Director; Tony Chamberlain, Chief Operating Officer and Ron Chamberlain, CFO and Company Secretary.

The Hon. Cheryl Edwardes, AM
Non-Executive Chairman

Tel: +61 8 9389 2700

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About Vimy Resources

Vimy Resources Limited (ASX: VMY) 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 ENE of Kalgoorlie in the Great Victoria Desert of Western Australia.

Vimy also owns (75%) 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
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

Dr Vanessa Guthrie
Non-Executive Director

Ron Chamberlain
Chief Financial Officer and Company Secretary

Tony Chamberlain
Chief Operating Officer

Scott Hyman
Vice President Sales and Marketing

Xavier Moreau
General Manager, Geology and Exploration



THE MULGA ROCK PROJECT

RESOURCE OF



U₃O₈



The creation of approximately
350 direct site jobs
IN WESTERN AUSTRALIA

Royalty and payroll tax
payments of around

A\$17m

PER YEAR TO THE
STATE GOVERNMENT

The amount of uranium produced
when used in nuclear power plants to
displace coal fired electricity would
offset more than



70 million tonnes
of carbon dioxide equivalent
emissions which is
around 13%
of Australia's total greenhouse
gas emissions.

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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Share Registry

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