



ASX Announcement

17 August 2021

Vimy acquires balance of Alligator River Project

The Board of Vimy Resources Limited (ASX:VMY, OTCQB:VMRSF) (**Vimy**) is pleased to announce that it has settled the acquisition of Rio Tinto Exploration Pty Limited's (**RTX**) 20.89% interest in the Wellington Range and King River Joint Venture at the Alligator River Project in the Northern Territory on 17 August 2021 (See ASX announcement: [10 March 2021](#)). Vimy now holds 100% of the Alligator River Project through its wholly-owned subsidiary Viva Resources Pty Ltd.

The acquisition price of \$2 million was fully satisfied by the issue to RTX of fully paid shares in Vimy (18,793,069 shares at a deemed issue price of \$0.10642 per share).

As set out in Vimy's ASX announcement on 10 March 2021, an additional on-sale payment may be payable to RTX in the event that Vimy disposes of an interest in the Alligator River Project within three years from the date of settlement at an implied price (on a proportional basis) that is higher than the \$2 million paid for RTX's interest. RTX would receive 30% of any proportionate gain (over \$2 million) on any such on-sale by Vimy of an interest in the Alligator River Project. Secondly, a uranium upside payment is payable to RTX if the average daily spot price indicator of uranium exceeds US\$60/lb (of U₃O₈) over the last 180 days of the three-year period that commences on the settlement date. If satisfied, Vimy agrees to pay to RTX a further consideration amount equal to \$1.1 million less the total on-sale payment(s) that may have been made during the three-year period.

Managing Director and CEO Mike Young said,

"The settlement of the acquisition of the balance of the Alligator River Project is a very exciting step for Vimy as progressing new uranium project opportunities such as Alligator River is integral to providing the pipeline of supply considered vital by US utilities and emerging nuclear power countries.

We are committed to progressing this project through further exploration and study work towards potential future development."

Mike Young
Managing Director and CEO

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



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

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 wholly 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.

Directors

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

Management

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 and vimyresources.com.au respectively.

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