



ASX Announcement

29 September 2021

Mulga Rock Project – Early Works Program Update

The Board of Vimy Resources Limited (ASX:VMY, OTCQB:VMRSF) is pleased to provide an update on the Early Works Program and approvals process for the Mulga Rock Project in Western Australia.

Project readiness and site activities

In preparation for the Early Works Program, activities have commenced on-site, including:

- refurbishing the Officer Basin landing area to support Fly-In-Fly-Out operations for the lead Early Works earthworks contractor;
- re-establishing water infrastructure;
- re-opening the Mulga Rock camp;
- installation of a new high-speed microwave data link to an existing regional network; and
- recommissioning of associated infrastructure to support earthworks activities in the period ahead.

The refurbished landing area at Mulga Rock has been inspected by a qualified local air service and a maiden test flight has been scheduled by the aviation contractor.

Officer Basin landing area recommissioning





Water infrastructure



Accommodation and communication tower installation



Background to approvals

On 16 December 2016, the Western Australian Minister for Environment issued Ministerial Statement 1046 (MS 1046) which approved the implementation of the Mulga Rock Project, subject to implementation conditions ([ASX 19 December 2016](#)). MS 1046 states:

- 3-1 *The proponent shall not commence implementation of the Proposal after five (5) years from the date on this Statement, and any commencement, prior to this date must be substantial.*
- 3-2 *Any commencement of implementation of the Proposal, on or before five (5) years from the date of this Statement, must be demonstrated as substantial by providing the CEO with written evidence, on or before the expiration of five (5) years from the date of this Statement.*

Vimy has submitted mine development-related proposals for Mulga Rock East, pending approval from the Department of Mines Industry Regulation and Safety (DMIRS).

The Company received the final approval of all Condition Environmental Management Plans (CEMP) required by MS 1046 on 7 April 2021 ([ASX 8 April 2021](#)) and approval of the Mulga Rock Project Management Plan on 27 August 2021 ([ASX 27 August 2021](#)). Vimy continues to work closely with the Government departments to finalise the remaining approvals. Upon receipt of the approvals required to commence development of the Mulga Rock Project, Vimy will complete an Early Works Program to satisfy condition 3-1 of MS 1046 and achieve “substantial commencement” before 16 December 2021.



Alternate Development Options

Vimy's primary objective is to continue to work with the various Government departments to obtain the approvals required to develop the Mulga Rock Project as outlined in the Mulga Rock Definitive Feasibility Study ("[2018 DFS](#)" - [ASX 30 January 2018](#)) in a timely manner to achieve "substantial commencement" prior to 16 December 2021. The 2018 DFS included the development of the Ambassador, Princess, Shogun and Emperor deposits.

However, given the project readiness activities are now largely complete and the Company's earthworks contractor is available to commence mobilisation by early October, it is appropriate for Vimy to further de-risk the Project by considering an alternate development option which may be implemented at short notice. Vimy has reviewed its previous development plan for Mulga Rock which was based on developing the Princess deposit first. The "Princess Pit Stage 1 Development – Mining Proposal with Mine Closure Plan" and associated "Project Management Plan" were submitted to DMIRS in December 2016 and were approved in March 2017, and the approvals remain active. Following the approval of the last CEMP in April 2021, this development option provides flexibility to ensure the Company achieves "substantial commencement" within the required timeframe.

Next Steps

The Company is preparing to mobilise its earthworks contractor and equipment to site over the coming weeks. The Early Works Program includes an intensive 8-10 week schedule of work which will ensure the Company achieves "substantial commencement" prior to 16 December 2021.

Vimy's primary objective remains the development of the Mulga Rock Project based on the 2018 DFS, i.e. development of the Ambassador, Princess, Shogun and Emperor deposits, commencing with Mulga Rock East (Ambassador and Princess deposits).

Steven Michael
Interim 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 (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.

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

David Cornell
Non-Executive Director

Dr Tony Chamberlain
Non-Executive Director

Steven Michael
Interim Chief Executive Officer

Marcel Hilmer
Chief Financial Officer

Scott Hyman
Vice President Sales and Marketing

Matthew Foy
Company Secretary

Xavier Moreau
General Manager, Geology and Exploration

Paula Arthur
Manager ESG and Approvals

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.

Principal Place of Business

First Floor
1209 Hay Street
West Perth WA 6005

Postal Address:
PO Box 23
West Perth WA 6872

T: +61 8 9389 2700
F: +61 8 9389 2722
E: info@vimyresources.com.au

ABN: 56 120 178 949

Share Registry

Automic Group

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



Towards Sustainable Mining

Towards Sustainable Mining®

Vimy has adopted 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 U₃O₈) 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