

ASX Announcement

23 November 2018



Paradice invests in Vimy, RCF sells down its holding

Vimy Resources Limited (Vimy or the Company, ASX:VMY) notes the recent sell-down from its substantial shareholder Resource Capital Fund VI L.P. (RCF). On 21 November 2018, RCF lodged its Form 605 notice of ceasing to be a substantial holder and now has a nil holding.

On 20 May 2015, Vimy announced a \$30m package from RCF which provided funding for the Mulga Rock Project Pre-Feasibility and Definitive Feasibility Studies. On 23 September 2016, Vimy announced a placement to undertake a uranium grade optimisation drilling program at the Mulga Rock Project, which was essentially underwritten by RCF, and led to a substantial improvement to the DFS results which were released on 30 January 2018. RCF retains an ongoing interest in the Mulga Rock Project through its holding of a 1.15% royalty on all revenue from the project.

The sell-down was managed by Euroz Limited with Paradice Investment Management Pty Ltd (Paradice) lodging a Form 603 notice of initial substantial holder on 22 November 2018 noting a 9.8% interest. Vimy's current share capital structure is shown below.

Vimy Managing Director and CEO Mike Young said "RCF's backing gave us the opportunity to complete a first-class DFS which lays the foundation for Vimy to become Australia's next supplier of uranium oxide. I'd like to thank them for their early support of the Mulga Rock Project.

"I welcome Paradice to the register. With the Vimy team working on offtake contracts and encouraging results from recent drilling at the Alligator River Project, we are ready to capitalise on the most positive conditions I've seen in the uranium market for a very long time."

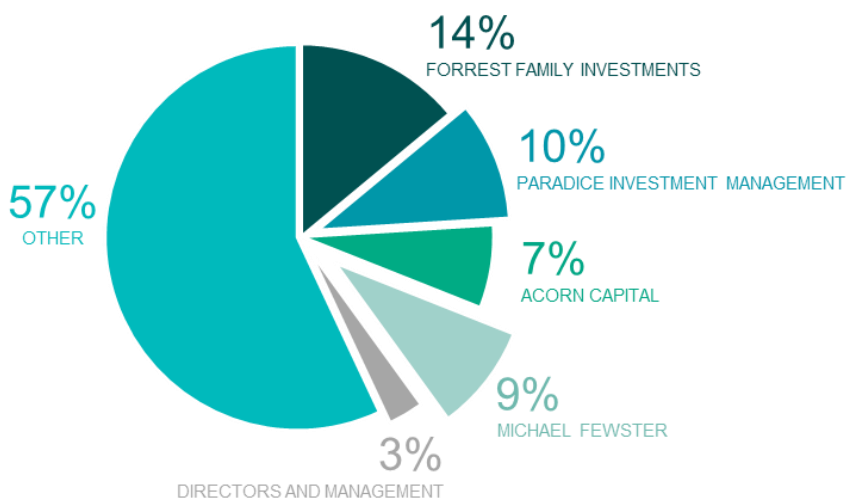
Vimy Capital Structure:

A handwritten signature in blue ink, appearing to read "M Young".

Mike Young
Managing Director and CEO

Tel: +61 8 9389 2700

23 November 2018



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



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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+61 3 9415 4000 (outside Australia)
F: +61 3 9473 2500
W: www.computershare.com
E: www.investorcentre.com/contact

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



64 million tonnes
of carbon dioxide equivalent
emissions which is
around 12%

of Australia's total greenhouse
gas emissions.



**STATE & FEDERAL
MINISTERIAL
APPROVALS**