

URANIUM LEVERAGE

COMPANY UPDATE | FEBRUARY 2019

Mike Young, CEO



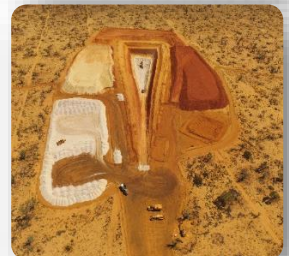
● ● VIMY RESOURCES – URANIUM LEVERAGE

Attractive uranium macro

- Prices are up 25% in the last six months
- Significant new reactor build – **limited supply** to meet demand
- **Supply-side discipline** by major producers
- **Investment funds** enter the U physical market – Yellow Cake PLC, UTC, Tribeca, Platts

Advanced and ready to capture price upside

- **Mulga Rock DFS completed** in 2018 with ~\$500m NPV at US\$60/lb vs \$26m market capitalisation
 - > **Environmental approval** by State and Federal governments
 - > Secondary permits, licenses and approvals underway – **mine ready in 1H19**
- **Alligator River Project** provides immediate catalyst via exploration and development of high-grade **unconformity uranium** deposits



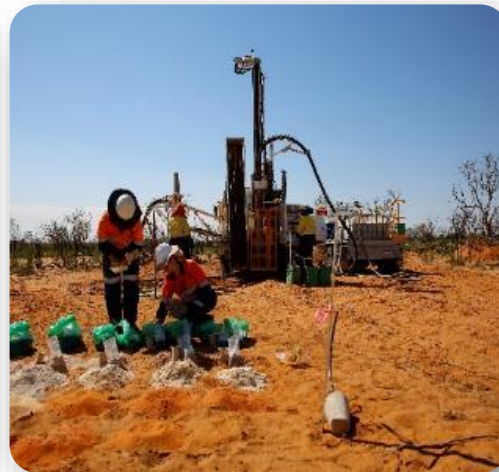
● ● VIMY RESOURCES

Vimy offers attractive value and leverage

- Vimy represents the **best value near-term uranium play** with the lowest incentive price
- Most **leveraged market exposure** to uranium (and share) price rise
- Alligator River offers **Tier 1 project** exposure – high grade results

Refreshed, supportive register

- **New institutional presence** on the register
- Overhang from recent selling removed

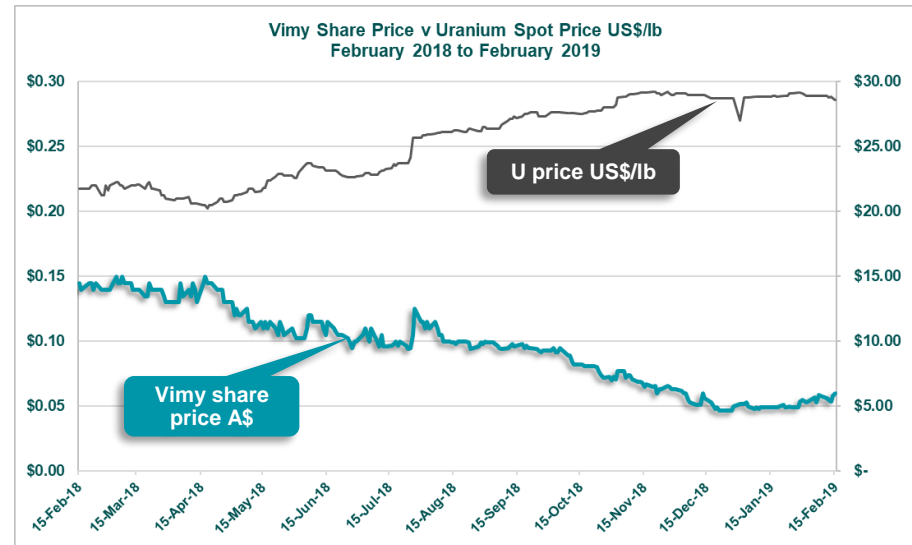


COMPANY SNAPSHOT

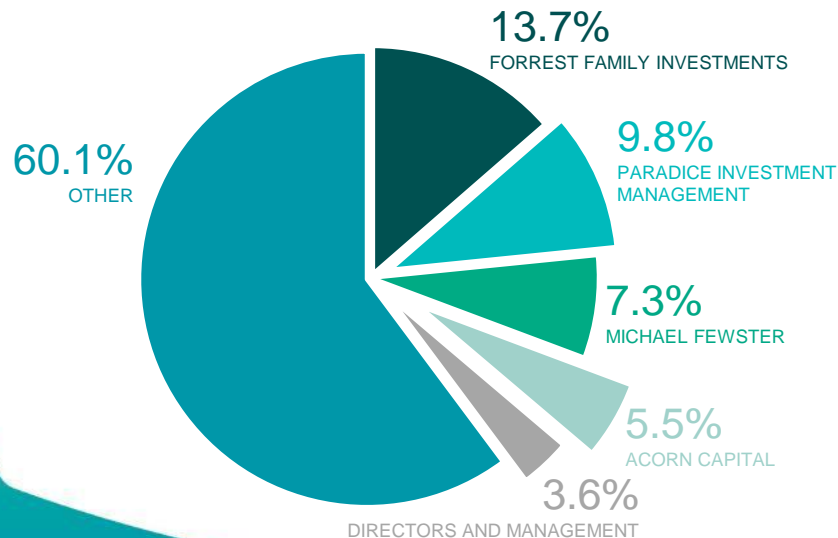
Capital structure

20 February 2019

Shares on issue	484.7 million
Share price	\$ 0.065
Market capitalisation	\$ 31.5 million
Cash (31 December 2018)	\$ 3.6 million
Options (unlisted)	1.4 million @ 80c (Dec 2019)



Significant shareholders



● ● BOARD AND MANAGEMENT – MINE BUILDERS



Hon. Cheryl Edwardes AM

Non-Executive Chairman

Former State Government Minister holding Ministries of Environment, Labour Relations and Attorney General



Mike Young

CEO and Managing Director

Founding Managing Director of BC Iron Ltd.
First drill hole to first ore on ship in under 4 years
Uranium experience in Canada and Australia



Julian Tapp

Chief Nuclear Officer

Previous Head of Government Relations and Director of Strategy at Fortescue Metals Group
Expert commodities economist



Tony Chamberlain

Non-Executive Director

Former COO Vimy Resources (2014-2019)
Extensive operational and capital delivery experience
Experience with several global uranium projects



Scott Hyman

VP Sales and Marketing

US-based uranium marketing professional with significant experience at Dominion Energy and Cameco Corporation



Ron Chamberlain

CFO and Company Secretary

Significant experience in funding and development of uranium projects – Former CFO at Paladin

Not only “can do” but “have done”!

WHY URANIUM?



GLOBAL DRIVERS FOR NUCLEAR POWER

Clean air and climate change



Reliable and affordable electricity



Energy diversity and security



Economic growth and job creation



11%

Nuclear energy generates 11% of global electricity consumption with almost **no greenhouse gas emissions**

32%

Energy demand is predicted to grow from 13.6 to 17.9 Btoe by 2040

86%

Nuclear demand is predicted to grow from 2478 to 4606 TWh by 2040

1.2b

People in the world **without electricity** – a further 2.7 billion have only limited access

URANIUM'S HIGH ENERGY CONTENT – Energy content from 1kg

1 kWh



FIREWOOD

3 kWh



COAL

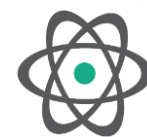
4 kWh



OIL

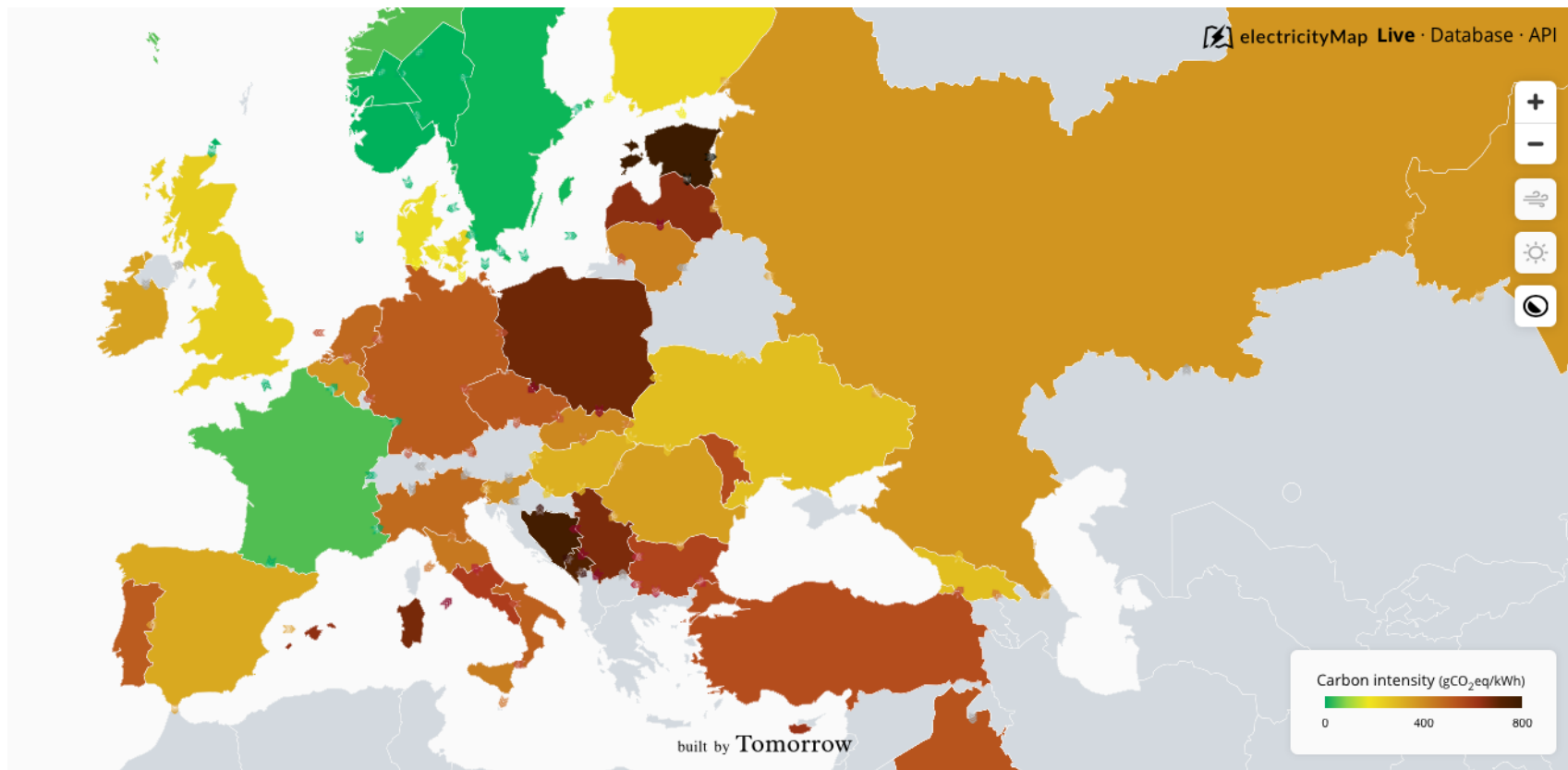
(3,500,000kWh if reprocessed)

50,000 kWh



URANIUM

● ● ELECTRICITY SHARE BY FUEL SOURCE, WORLD



CO₂ output of selected jurisdictions (g CO₂/kWh)

www.electricymap.org (0200h GMT -17.10.18)

Europe

- France 73
- Norway 40
- Sweden 44
- Denmark 198
- Ukraine 277
- Hungary 310
- Germany 517

Australia

- South Australia 277
- Victoria 598
- NSW 680

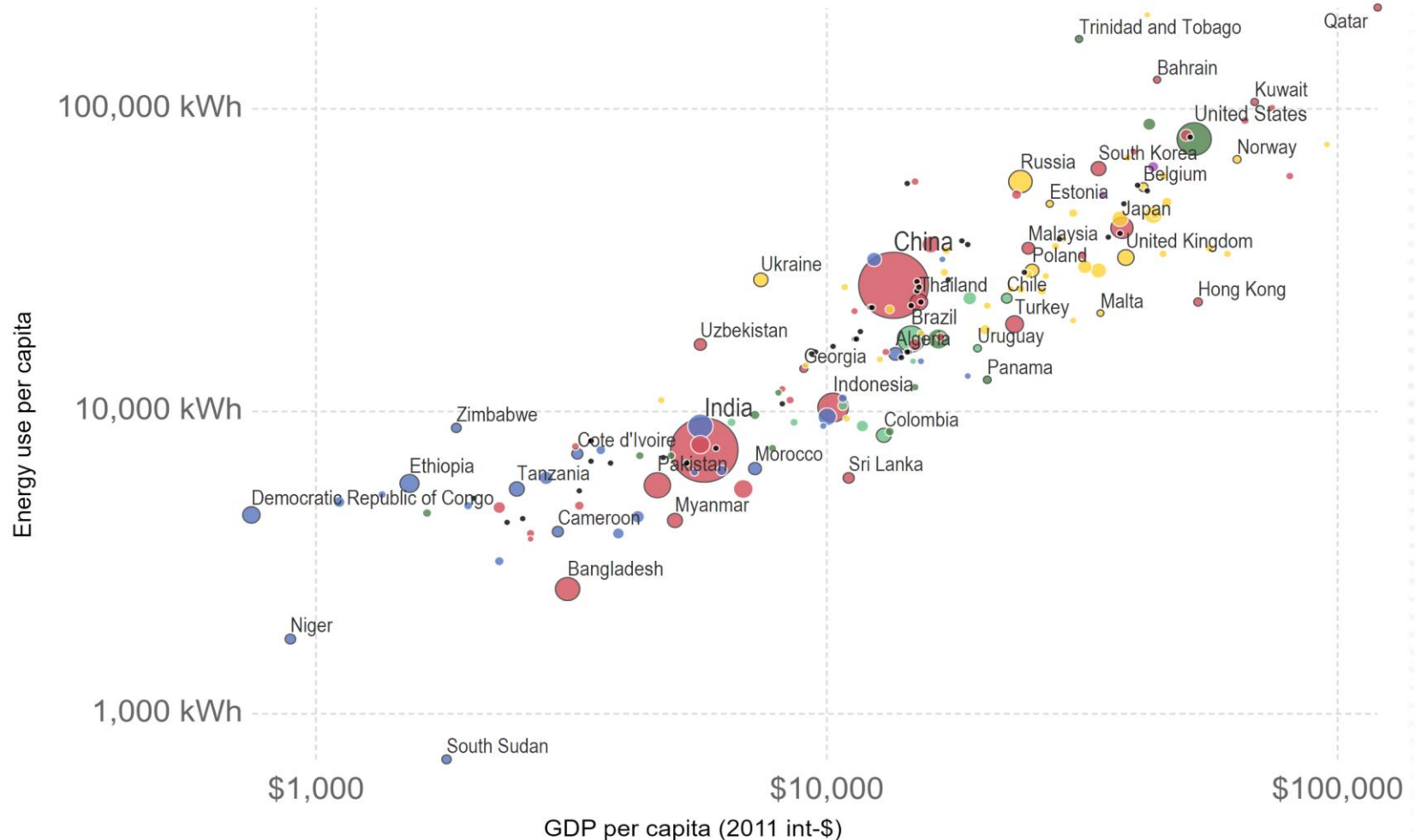
North America

- Ontario 21
- New York 209
- California 333

The lowest emitters are NUCLEAR and HYDRO

THE FUTURE OF ELECTRICITY DEMAND

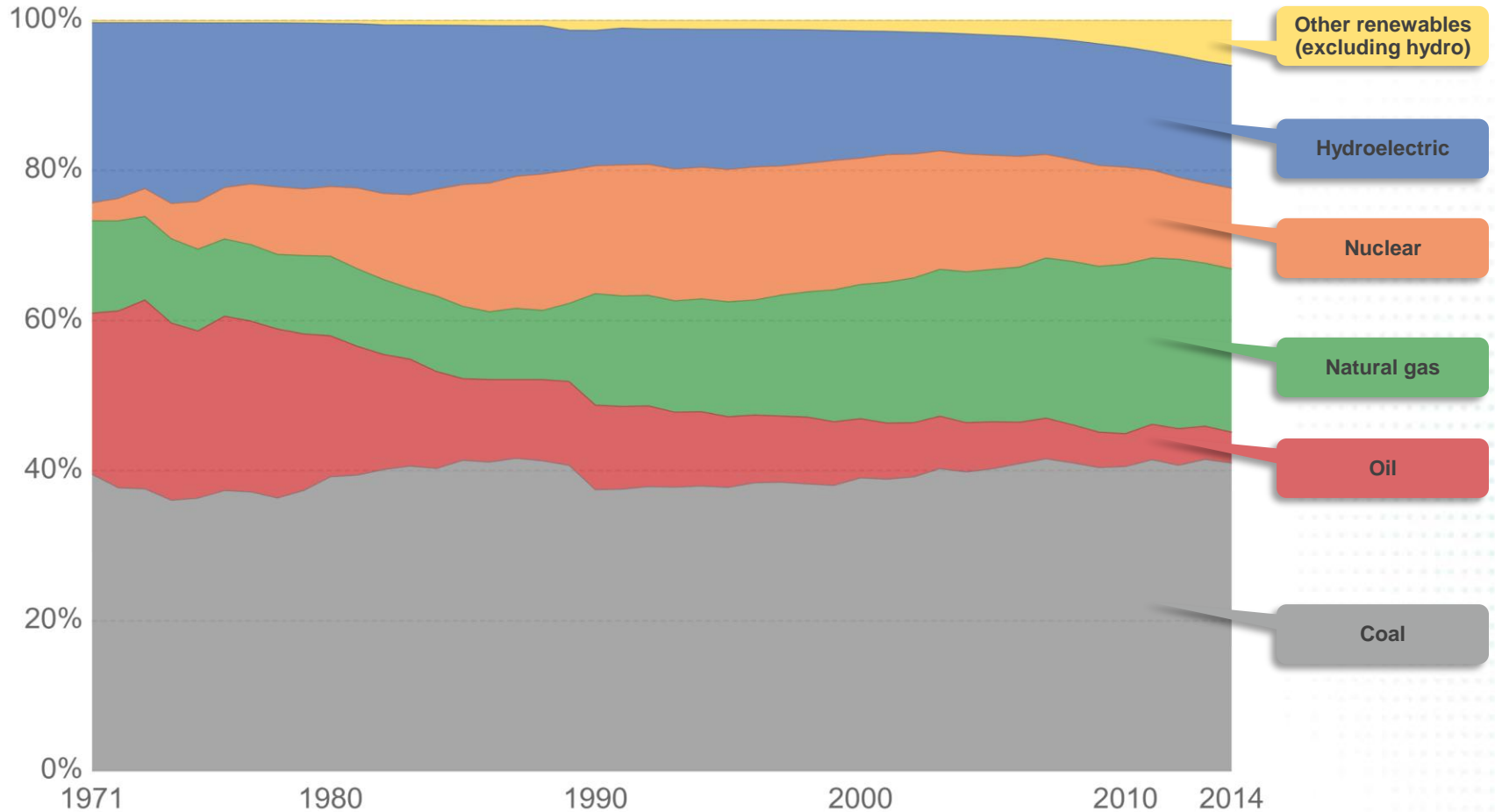
Energy use per capita vs. GDP per capita, 2015



Source: International Energy Agency (IEA) via The World Bank

OurWorldInData.org • CC BY-SA

● ● ELECTRICITY SHARE BY FUEL SOURCE, WORLD

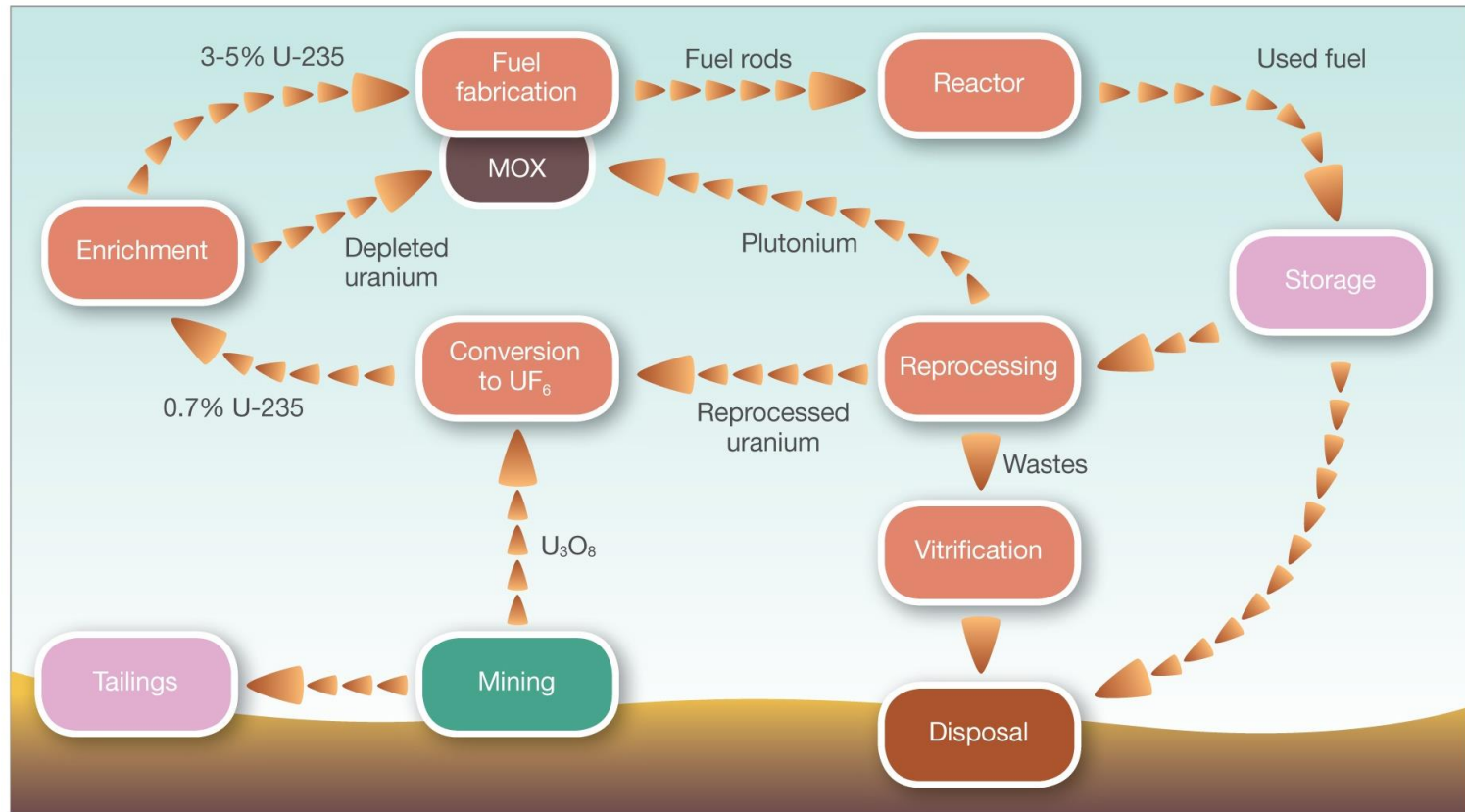


Source: International Energy Agency (IEA) via The World Bank

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URANIUM FUNDAMENTALS

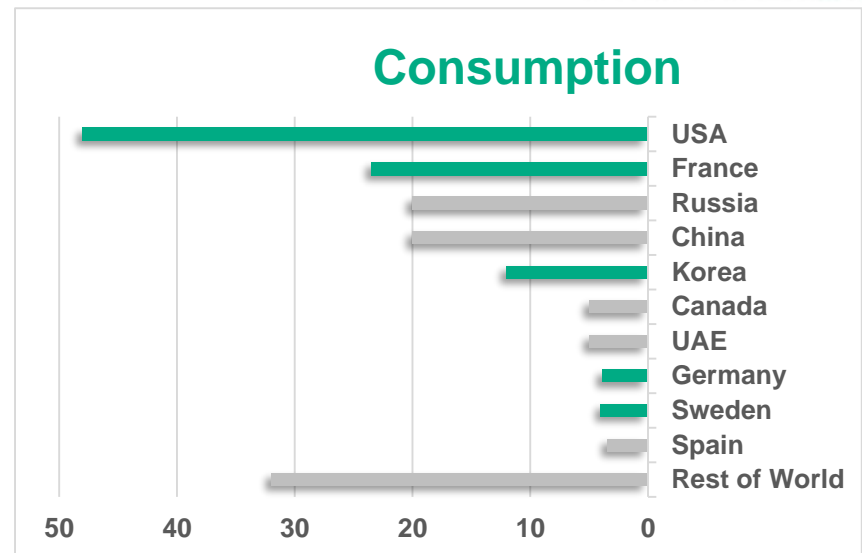
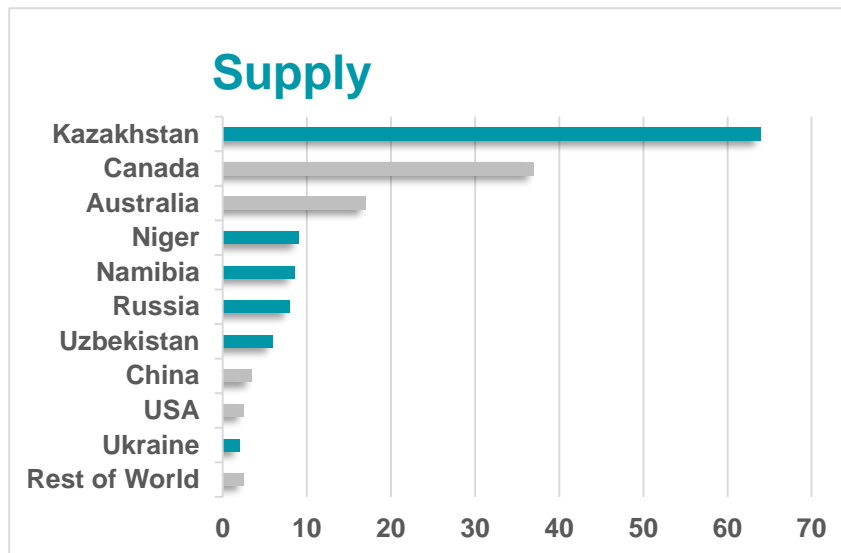
- Uranium is used by electrical utilities for nuclear power ~170 Mlbs p.a.
 - > Uranium demand is very predictable ~200 t U_3O_8 per GWe added or removed
 - > Utilities run 2-3 years inventories - nuclear fuel cycle takes ~2 years

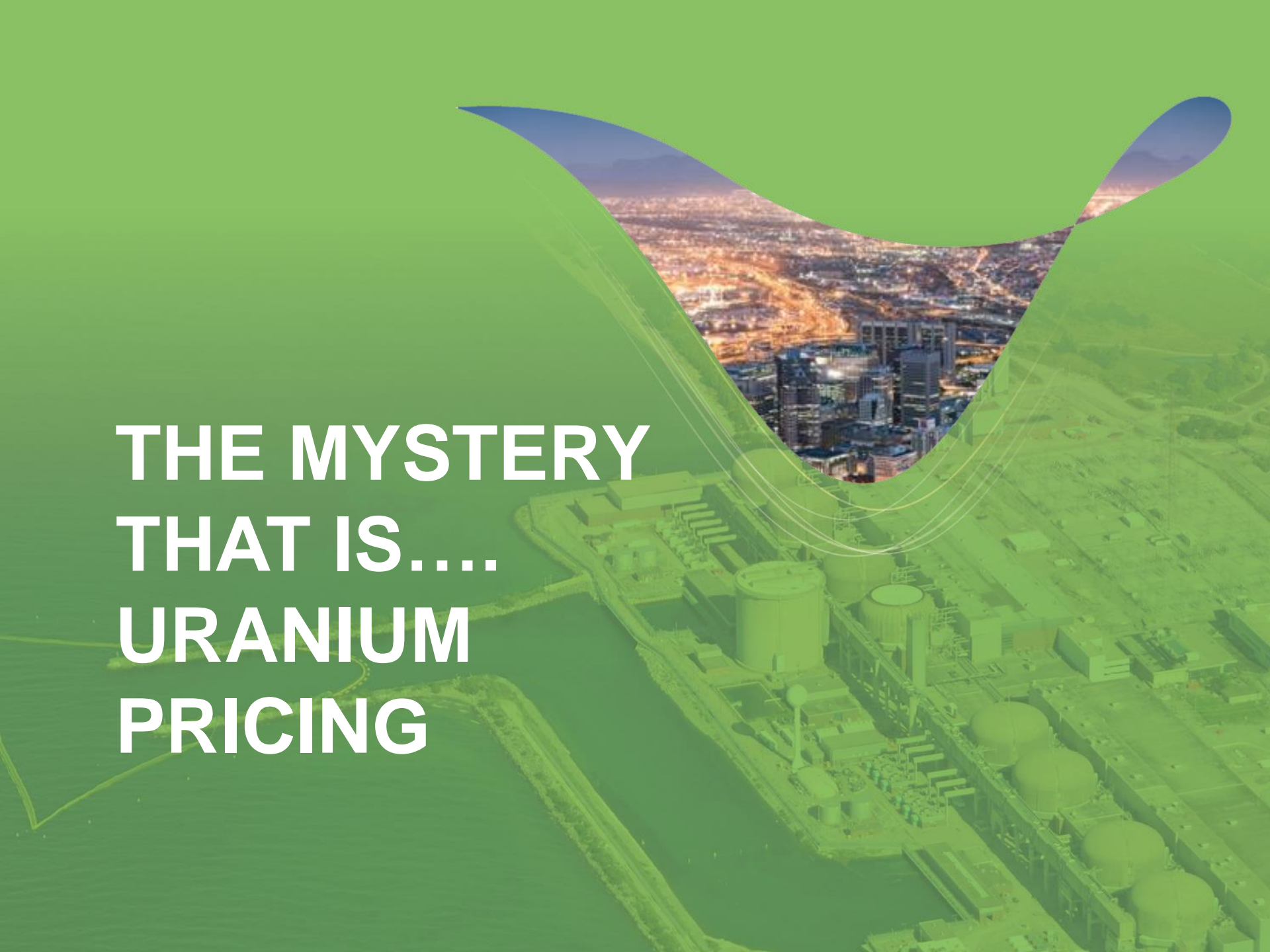


The Nuclear Fuel Cycle
Courtesy of World Nuclear Association

● ● URANIUM FUNDAMENTALS

- Uranium is used by electrical utilities for nuclear power ~170 Mlbs p.a.
 - > Uranium demand is very predictable ~200 t U_3O_8 per GWe added or removed
 - > Utilities run 2-3 years inventories - nuclear fuel cycle takes ~2 years
- Supply is dominated by Kazakhstan (KAP) and Canada (Cameco and Orano)
- Consumption is dominated by USA (~25%), France, Russia and China



The background of the slide is a composite image. The upper portion shows a city skyline at night, with lights reflecting on the water. The lower portion shows a large industrial facility, likely a nuclear power plant, with several large cylindrical storage tanks and complex piping. A semi-transparent green overlay covers the entire image. A large, stylized white letter 'U' is superimposed on the right side of the image, partially obscuring the city and the power plant. The text 'THE MYSTERY THAT IS.... URANIUM PRICING' is written in white, bold, sans-serif capital letters on the left side of the slide.

THE MYSTERY THAT IS.... URANIUM PRICING

● ● URANIUM PRICING FUNDAMENTALS

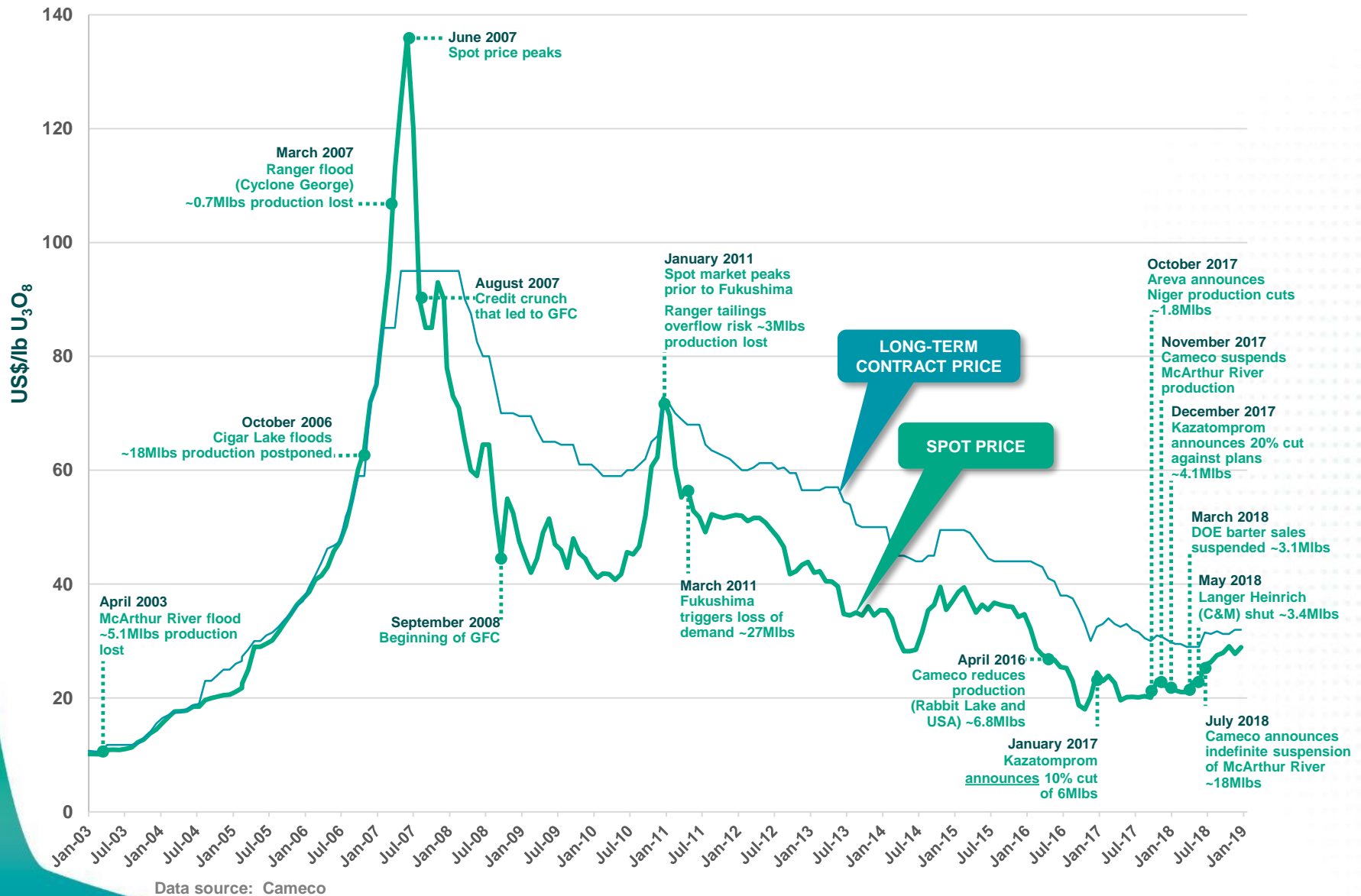
● Spot vs Long Term contract market

- > There is no open market for uranium (like LME or spot gold)
- > Spot market recently dominated by arbitrage traders and 'churn' – ***optional reporting of transactions – “patterns are evident....”***
- > Contracts make up > 80% of purchases – confidential and long-term
- > Contracts >> spot prices – security and origin of supply important
- > New spot market entrants include Yellow Cake PLC and other financial institutions

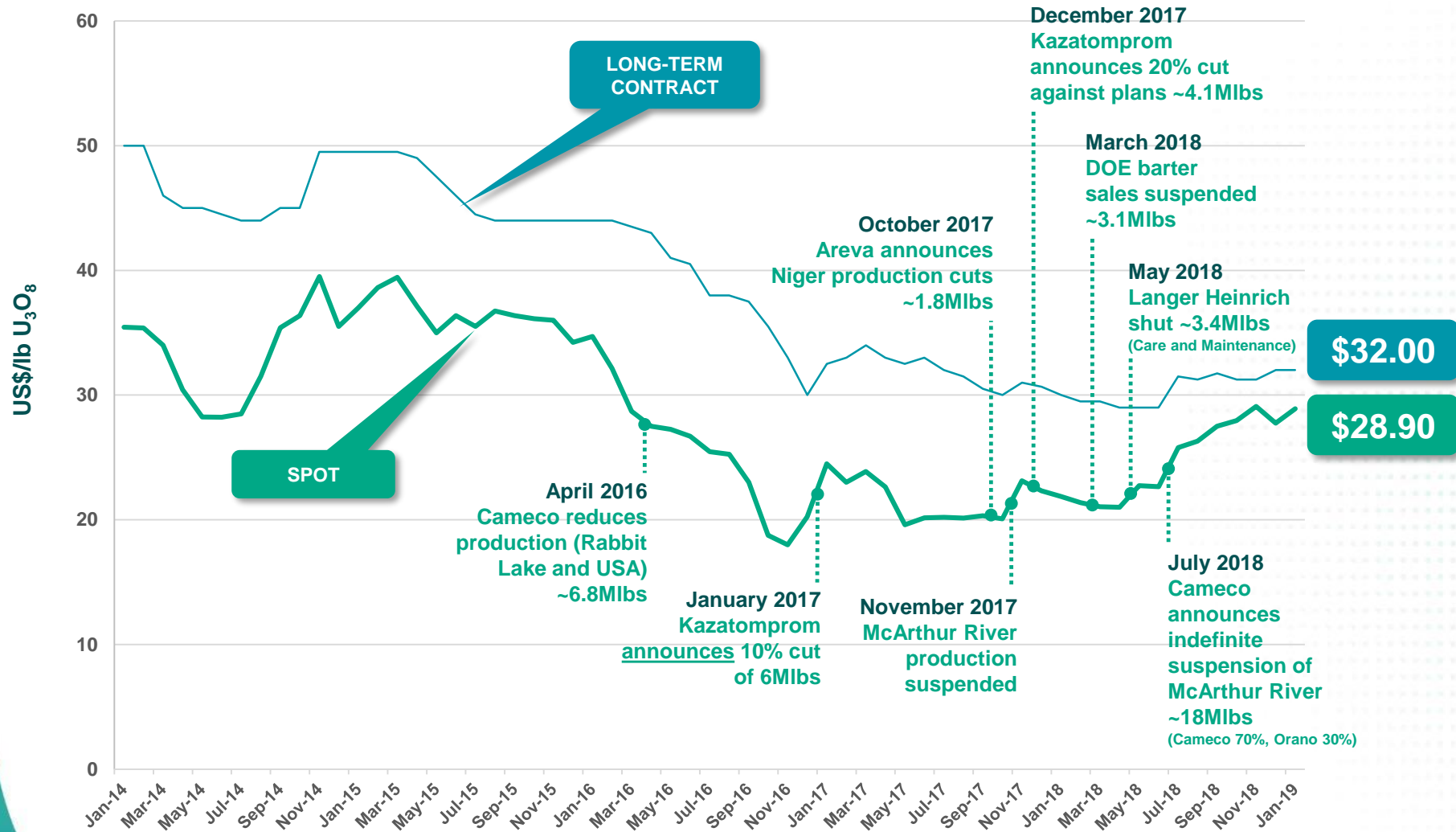
● Production cuts by top producers aim to balance the market

- > At <US\$30/lb most mining operations struggle to break even
- > Sustained low prices is resulting in closures and limited new projects
- > Sustainable spot prices above \$50 (and higher contract) required to sustain and grow uranium primary production

HISTORY OF URANIUM PRICING

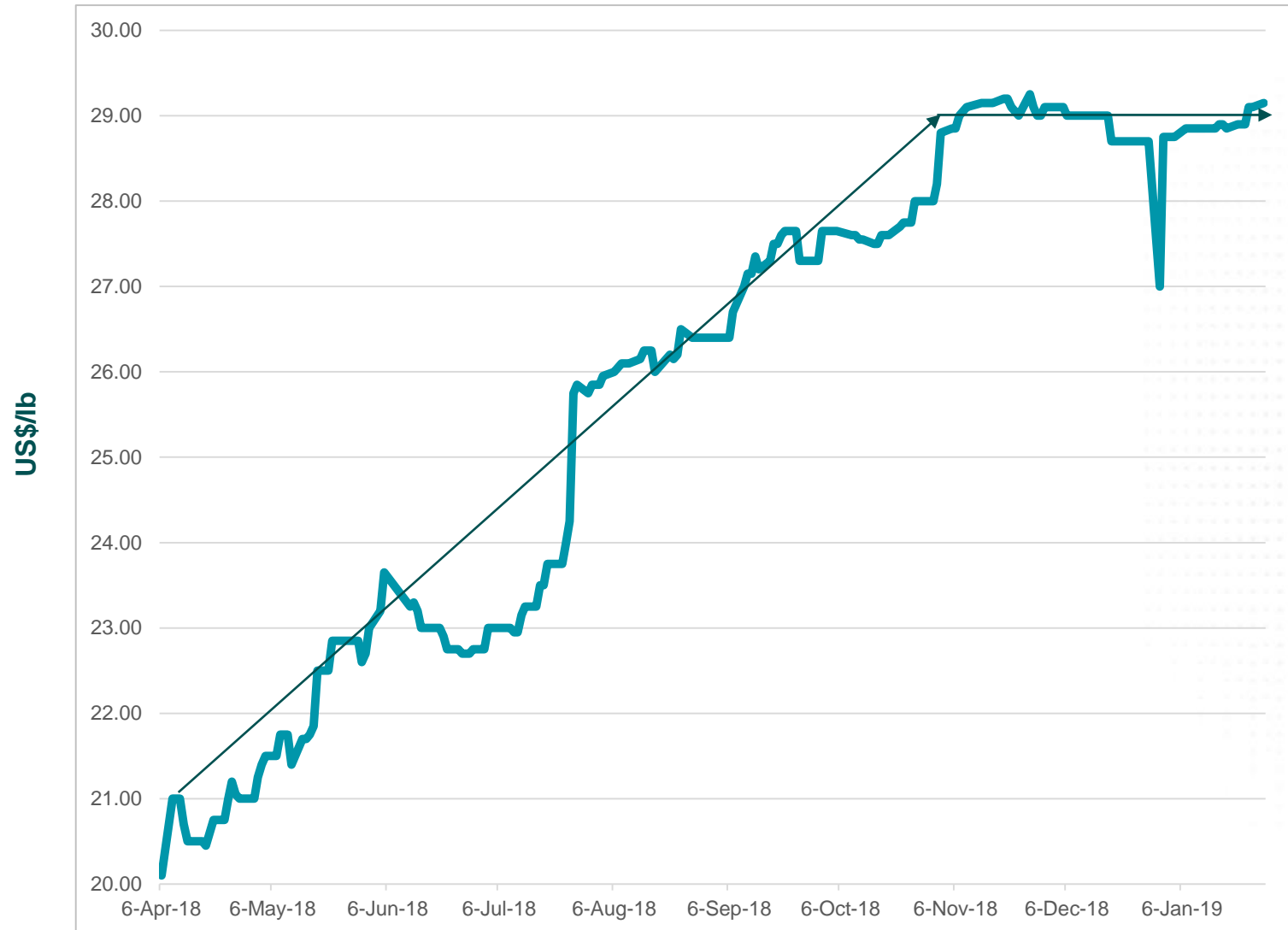


URANIUM PRICING – A CLOSE-UP OF WHERE THE ACTION IS



Data source: Cameco

● ● U SPOT PRICE FOR LAST 9 MONTHS



Data source: Cameco

● ● REACTOR GROWTH

Operable nuclear capacity at its highest ever level ~400Gwe

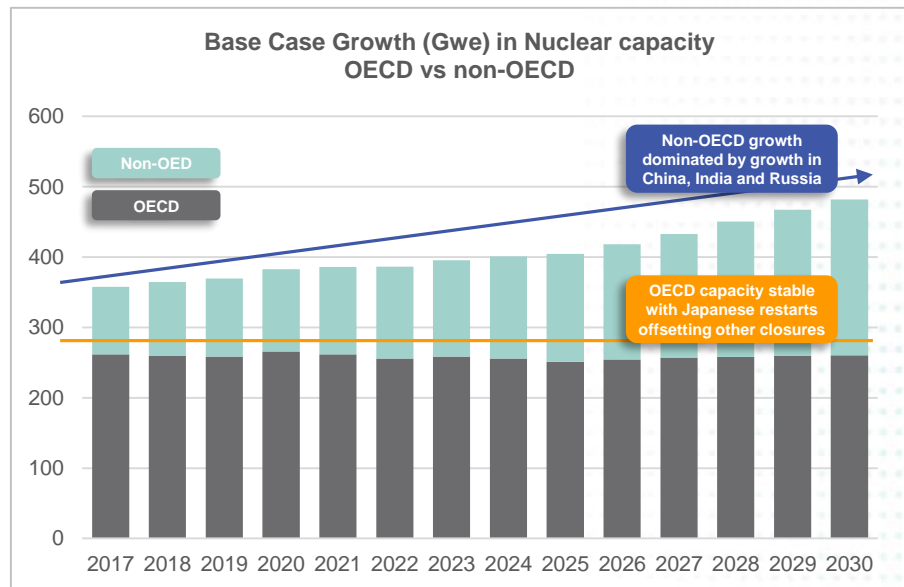
NUCLEAR REACTORS BUILT AND COMING

- 419 operating reactors in 31 countries
~370 Gwe
 - 9 restarts in Japan + 18 more under application
- 57 under construction ~62 GWe
- 139 planned or permitted ~140 GWe
- 342 proposed ~382 Gwe
(double today's capacity)

CHINA DOMINATES DEMAND

- 45 reactors
- 13 under construction
- 43 planned
- 136 proposed
(will result in China being No. 1 in nuclear)

- **Growth in non-OECD**
- **Limit to number of new coal plants**
- **Safe, reliable emissions-free**



Data source: Vimy Resources

IPCC 1.5C Scenario cannot work without nuclear energy

● ● SUPPLY-SIDE DISCIPLINE



- **Kazatomprom:**

- > London Stock Exchange debut 13 Nov – IPO document states ***"KAP have transitioned to a market-centric production and sales strategy"***



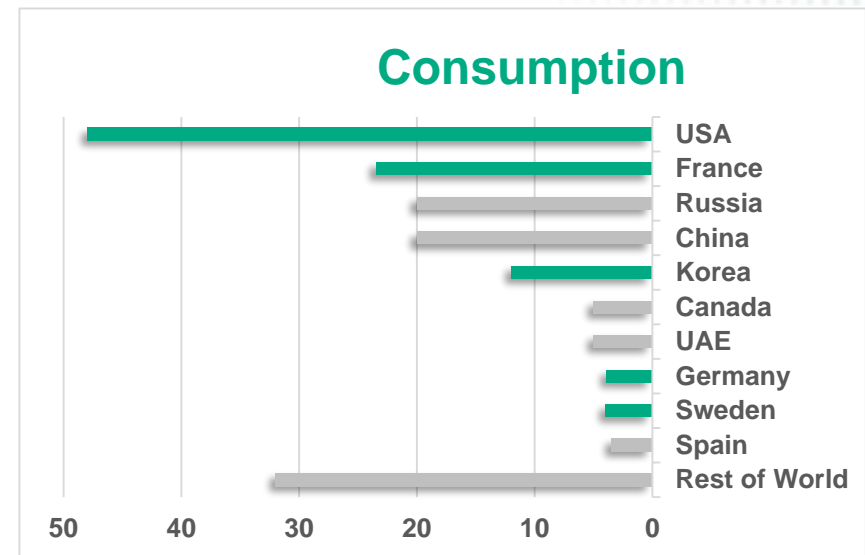
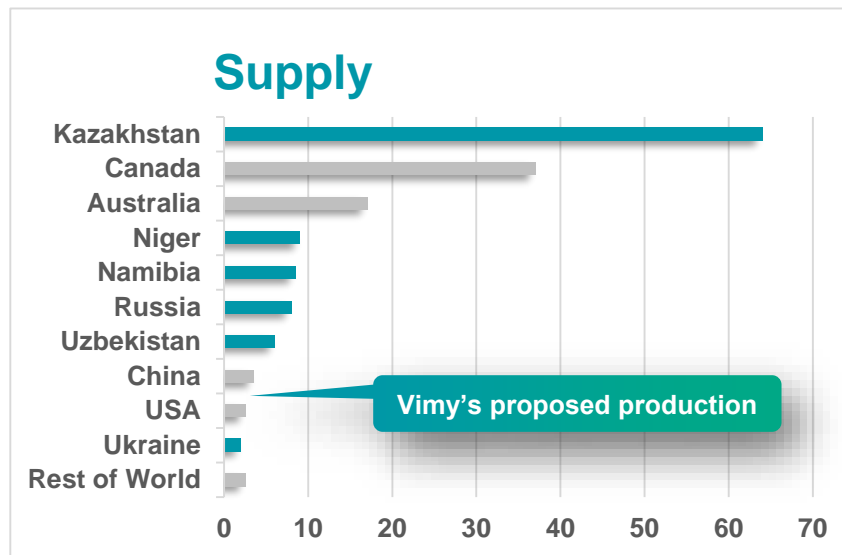
- **Cameco:**

- > McArthur/Key Lake suspension extended for an **indeterminate duration**
 - > Uranium supply reduced by ~18-25Mlbs U₃O₈ while suspension lasts

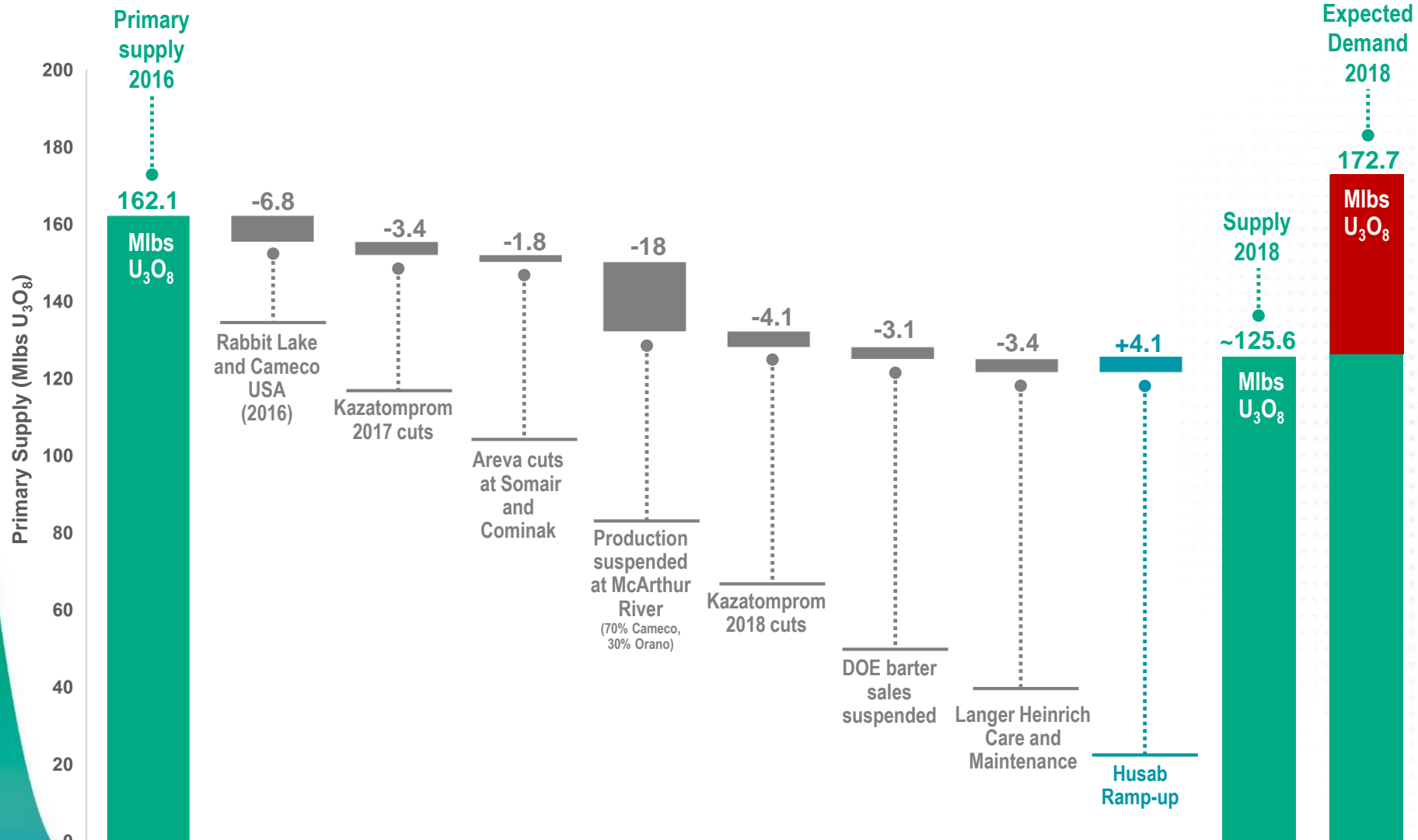


- **Orano (formerly Areva)**

- > 2017 guidance 13%-16% lower in Niger
 - > Various news outlets suggest further cuts or closures expected



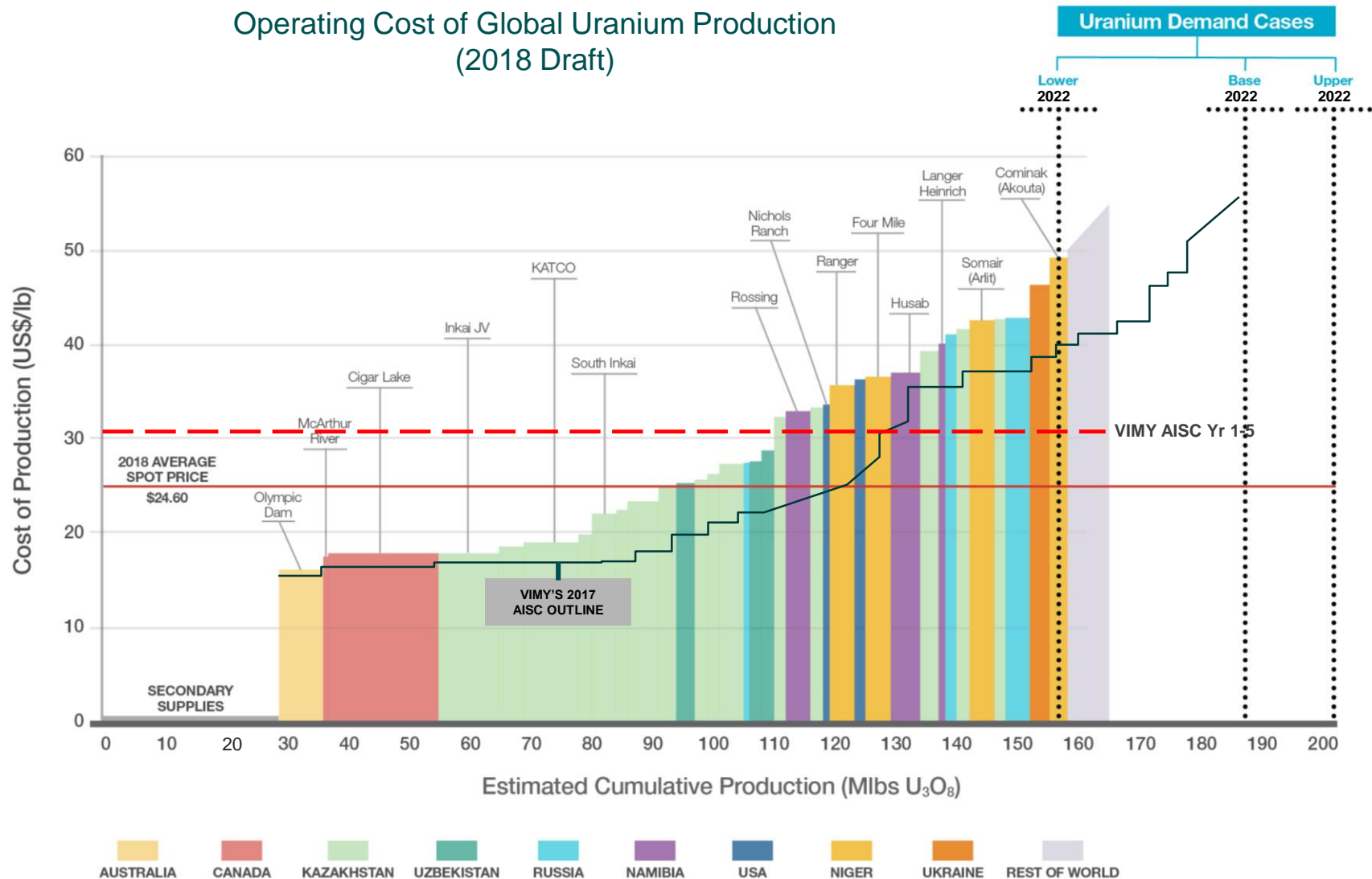
DEMAND TO OUTSTRIP SUPPLY



Source: WNA, company reports, Vimy estimates

ALL-IN COST OF PRODUCTION VS SPOT PRICE

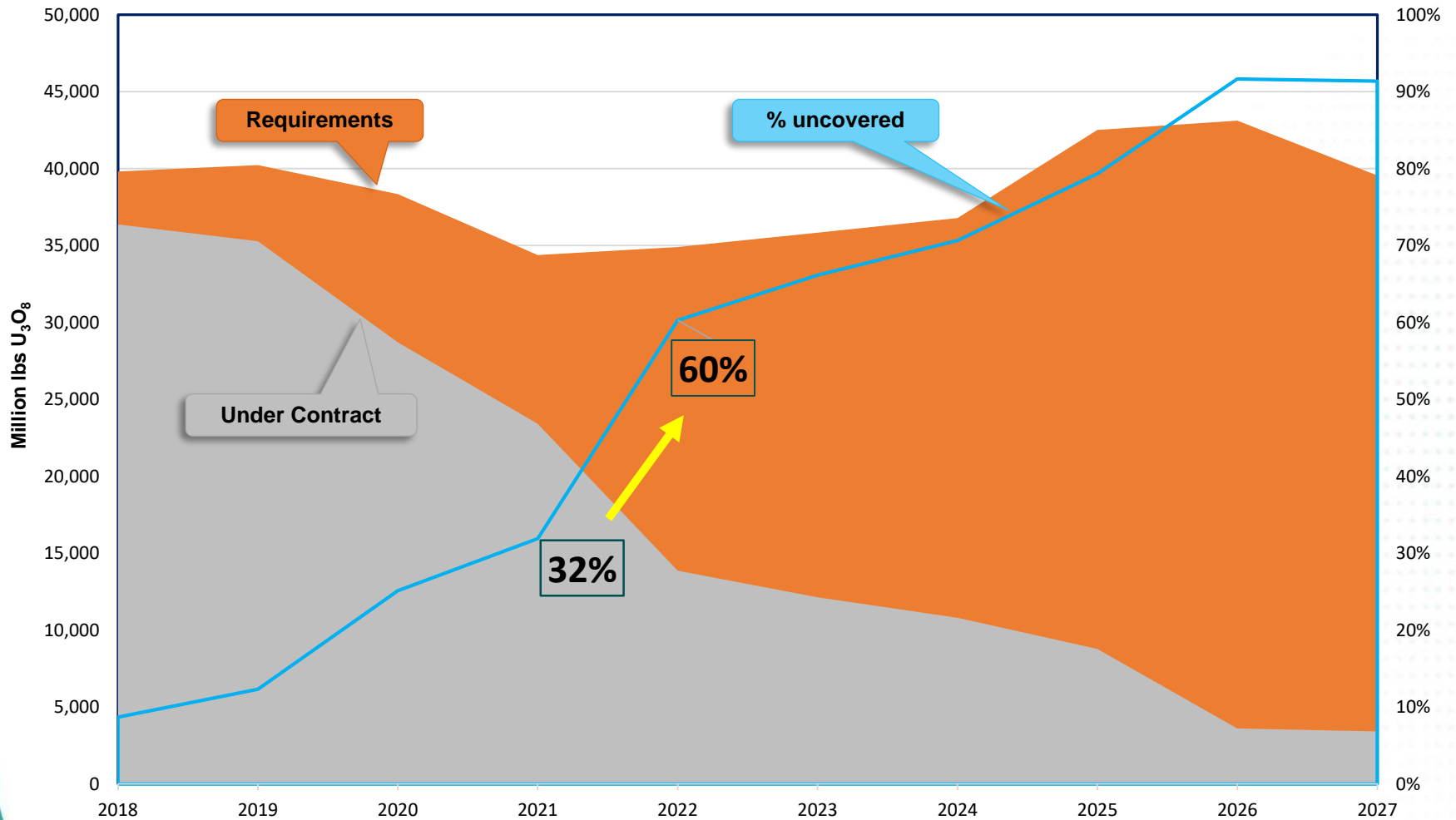
Operating Cost of Global Uranium Production
(2018 Draft)



Estimated 2018 'All-In Sustaining Cost' of Global Uranium Production showing Vimy's Demand Cases (Upper, Base, Lower)

Source: Company Data + Analysts' Views + Vimy Calculations, US Energy Information Administration | 2016 U Marketing Annual Report

● ● US URANIUM CONTRACT DYNAMICS



Source: US EIA 2017 U Marketing Annual Report



MULGA ROCK PROJECT

GREAT VICTORIA DESERT,
WESTERN AUSTRALIA

SIMPLE, LOW RISK

● ● MULGA ROCK PROJECT, WESTERN AUSTRALIA



Australia's largest, advanced undeveloped uranium project

- Low-risk, low-cost open-pit mining
- Sales and marketing in full swing in USA and Europe
- Strong institutional and “strategic” interest



Total Ore Reserves of
42 Mlbs U_3O_8
23 Mt at 845ppm



U_3O_8

Resource 90 Mlbs U_3O_8
71 Mt at 570ppm U_3O_8

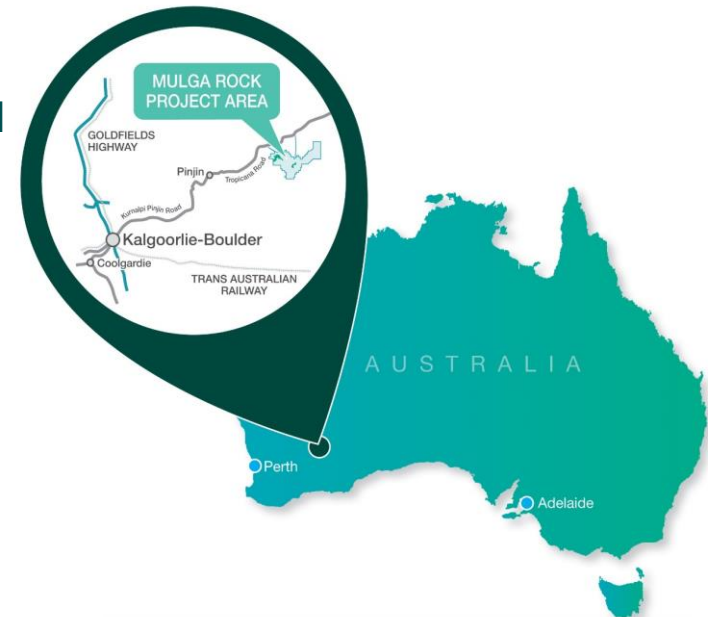


State and Federal
Government Approvals –
Construction and mining
licensing underway

SIMPLE GEOLOGY, SIMPLE MINING, SIMPLE METALLURGY

MULGA ROCK: OUR FLAGSHIP PROJECT

- **Simple mining** – proven sand mining methods; free-digging strip mining and waste backfill
- **Simple metallurgy** – beneficiation and upgrade; simple acid leach technology; in-pit tailings disposal
- **Simple product, simple transport** – yellowcake product shipping via Adelaide



Key Metrics @ US\$60/lb	DFS 2018
Life-of-Mine (LOM)	15 years
Annual Uranium Production	3.5 Mlb pa
Uranium AISC (Years 1-5)	US\$30/lb
Uranium AISC Operating Cost (LOM)	US\$34/lb
Pre-Production Capital	A\$400m
Mining Fleet – vendor finance	A\$93m
Total Capital	A\$493
Project NPV ₈ (inclusive of Royalties, pre-tax)	A\$530
Project IRR (inclusive of Royalties, pre-tax)	25.3%

USD:AUD 0.70



ALLIGATOR RIVER PROJECT

ARNHEM LAND,
NORTHERN TERRITORY

IN A WORLD-CLASS URANIUM PROVINCE



ALLIGATOR RIVER PROJECT, NORTHERN TERRITORY



Huge Exploration Potential

- Several advanced targets
- Positive Scoping Study results @ Angularli
- Well understood model for mineralisation and exploration
> High-grade deposits
- Regional exploration tool-kit



Pro-uranium jurisdiction

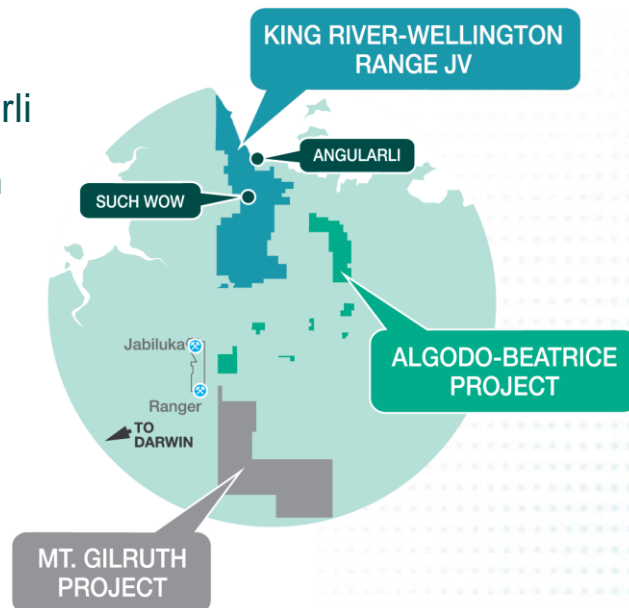


U₃O₈

Angularli Maiden Inferred Mineral Resource –
25.9Mlbs @ 1.29%
U₃O₈
(Vimy 75%)



RC drilling successful at Angularli and Such Wow

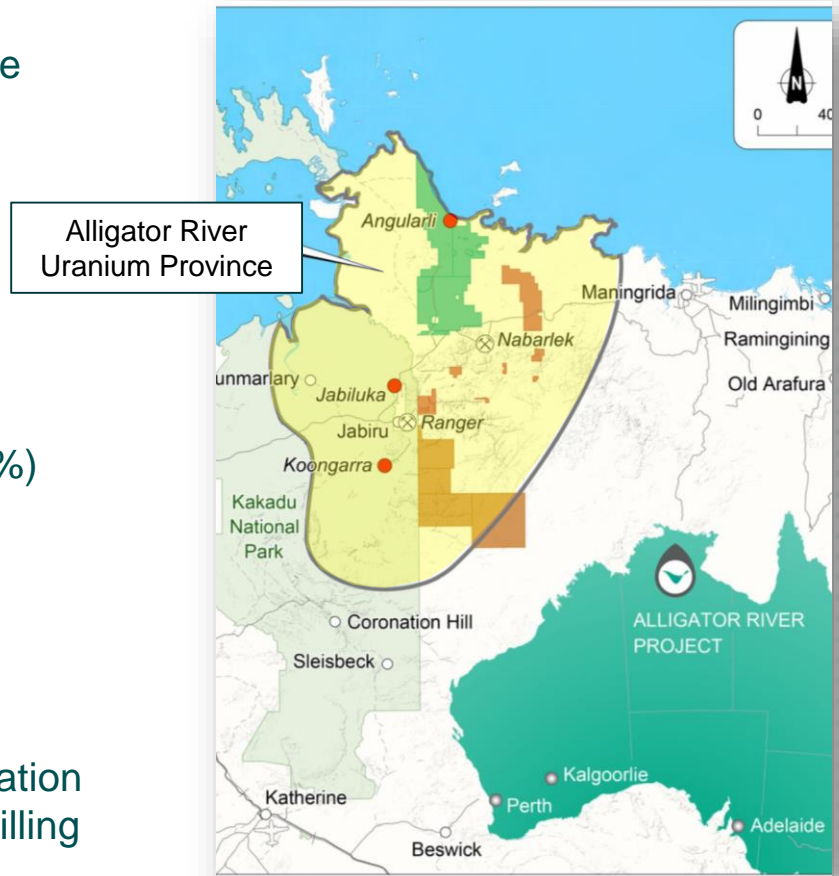


Largest Exploration Package in the Alligator River Uranium Province

Elephant country with 750Mlbs historically mined + resources

● ● ALLIGATOR RIVER PROJECT

- Vimy has the largest granted landholding in the ARUP
- Project located within Arnhem Land
 - Arnhem Land Aboriginal Trust managed by the Northern Land Council
 - Land access agreements in place
 - Not in, or affected by, Kakadu National Park
- King River JV (RTX:VMY) covers most of the prospective corridor Cahill Formation
- Angularli Prospect Inferred Resource totalling 0.91Mt @ 1.3% U_3O_8 for 26Mlbs U_3O_8 (VMY75%)
- Positive Scoping study highlights:
 - 4 year underground mine life
 - 9 year metallurgical plant life
 - Opex at first quartile AISC
- 2018 exploration program identifies strong alteration zones and excellent walk-up targets for 2019 drilling
- Vimy geologists refine genetic models and develop an 'exploration toolkit' to assess and discover other targets
- Multiple targets and discoveries for years to come

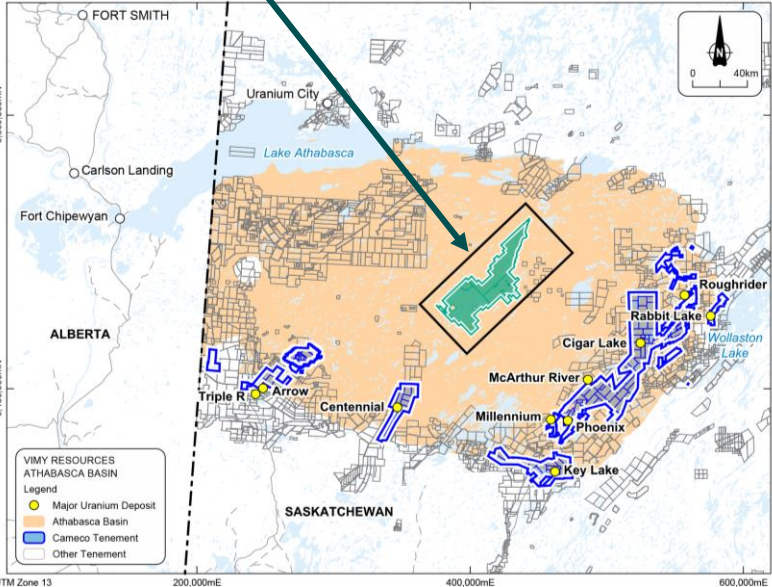
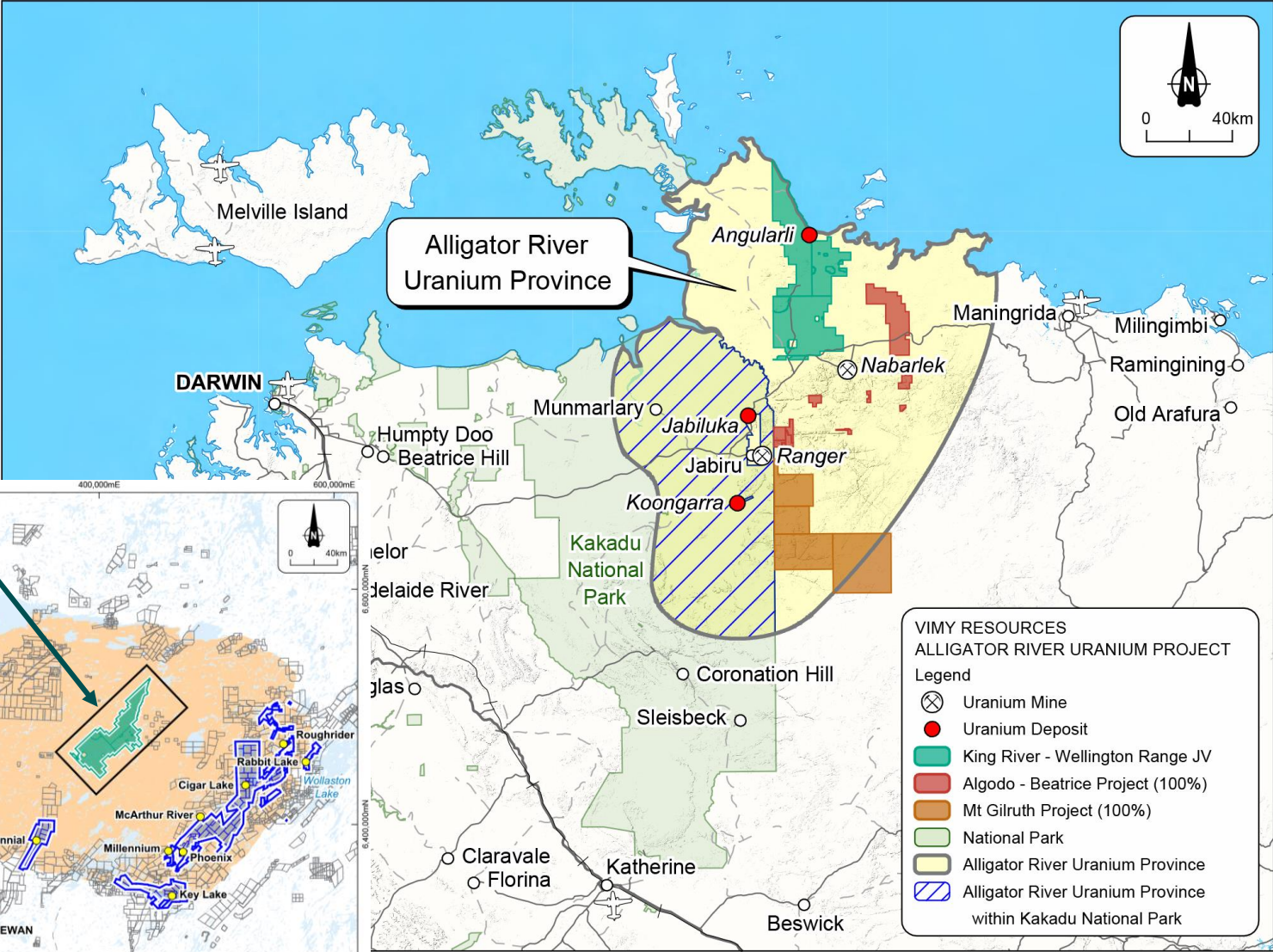


● ● ALLIGATOR RIVER URANIUM PROVINCE (ARUP)

- Vimy has the **largest granted** exploration package (3,865 km²) in the ARUP

King River JV is a globally significant landholding

This shows the JV area superimposed on the Athabasca Basin



ALLIGATOR RIVER URANIUM PROVINCE

ARUP significant but underexplored!

Kazakhstan

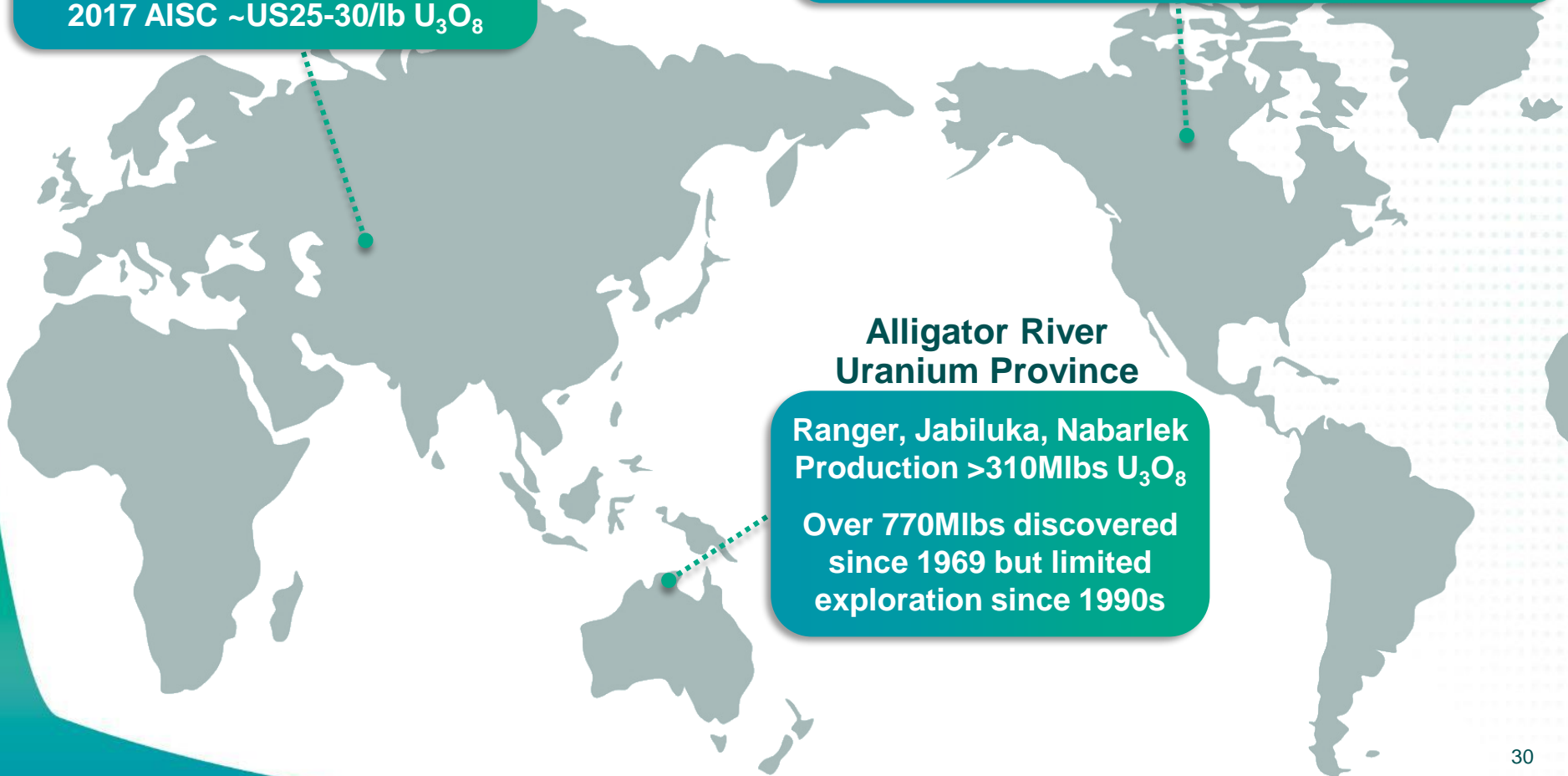
Inkai, Tortkuduk, Myunkum
2004 – 2017 production
of >560Mlbs U_3O_8
2017 AISC ~US25-30/lb U_3O_8

Athabasca Basin

McArthur River, Cigar Lake, Arrow, Wheeler River
Production of 930Mlbs U_3O_8 to end 2016
Over 2.5Blbs U_3O_8 discovered since 1968

Alligator River Uranium Province

Ranger, Jabiluka, Nabarlek
Production >310Mlbs U_3O_8
Over 770Mlbs discovered
since 1969 but limited
exploration since 1990s



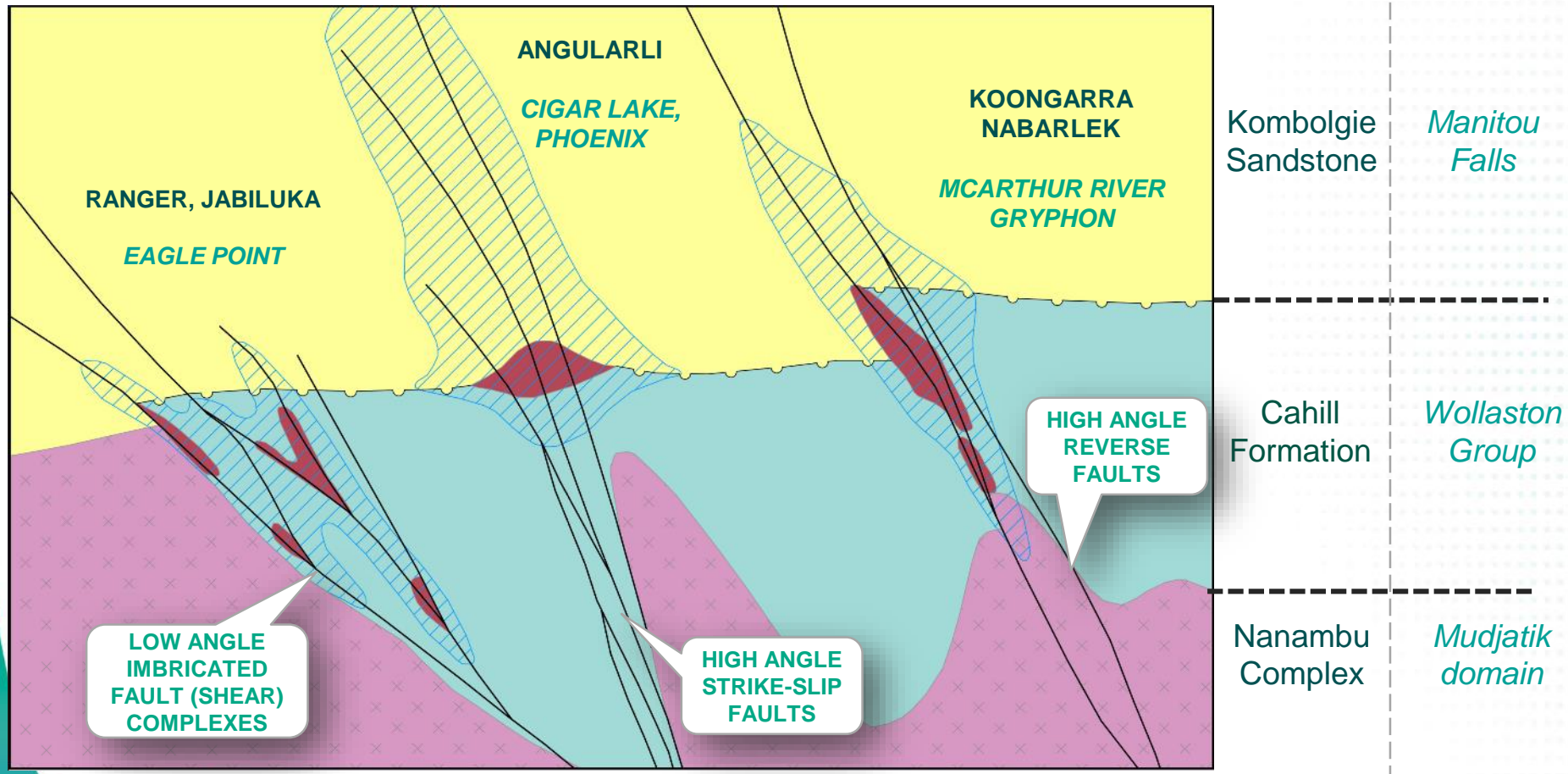
● ● ATHABASCA vs ARUP

- Only two basins globally known to host economic Proterozoic Unconformity Deposits
- Similar broad-scale geological setting, and host lithology
- Three dominant styles of mineralisation
 - Varying structural and lithological settings

Lithology

ARUP

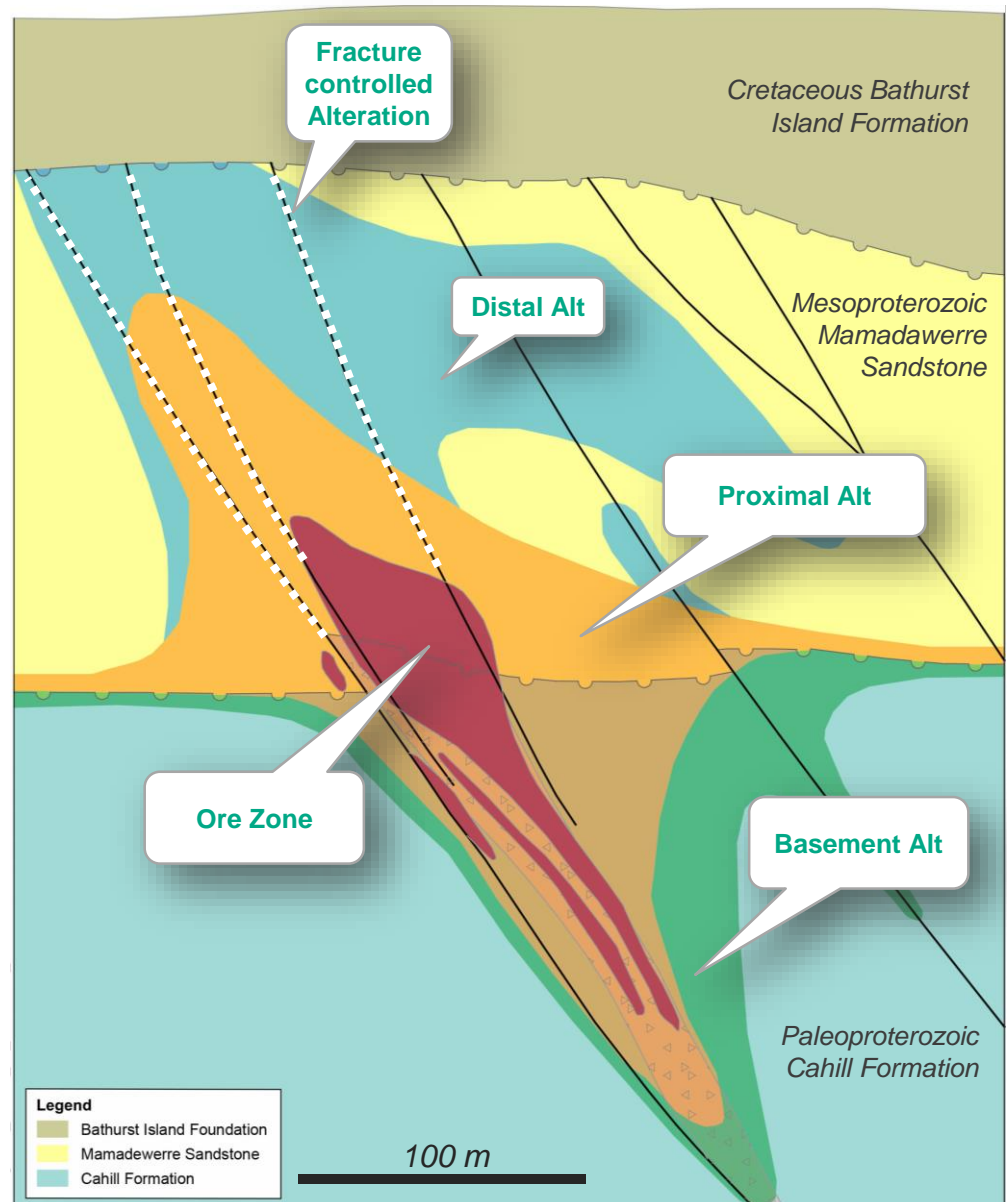
Athabasca



● ● LARGE ALTERATION ZONES ZERO IN ON ORE

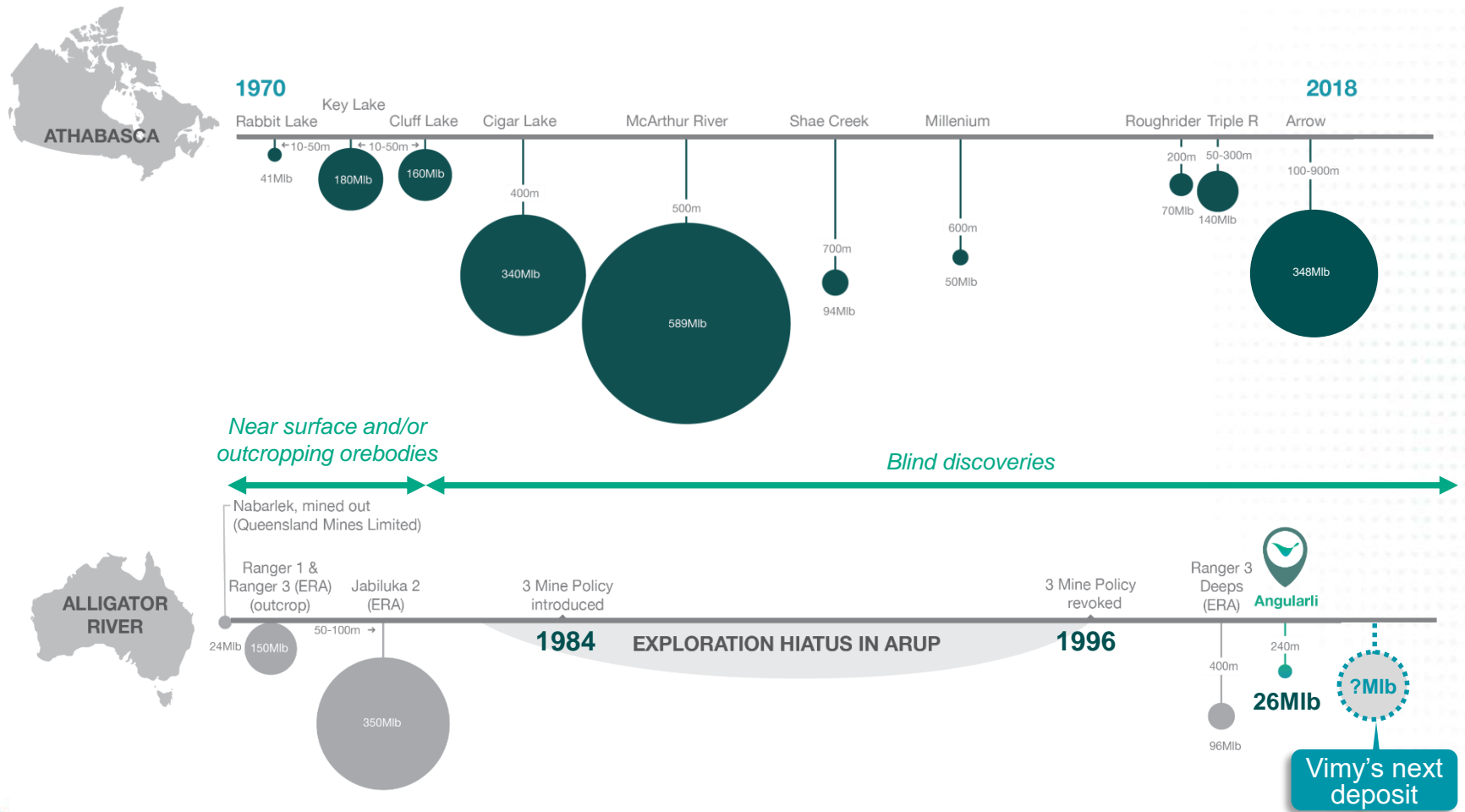
- Distinct alteration halos surround high-grade mineralisation
 - > Proximal alteration in basement and sandstone
 - > Distal alteration and clay alteration in overlying sandstone
 - > Fractures and alteration in overlying sandstone
- Extends several hundred metres vertically above mineralisation in sandstone
- Extends up to 1 km along strike
- Alteration is easy to map
 - > vector to mineralisation

High-grade ore zones have limited extent so mapping surrounding alteration zones are the key to discovery



EXPLORATION HIATUS = UNDER-EXPLORED REGION

- Australia's Three-Mine Policy (1984-1996) resulted in little to no exploration in ARUP
- All exploration licences held in moratorium during this period, followed by moderate exploration only
- Canada's Athabasca Basin experienced exceptional growth over the same period



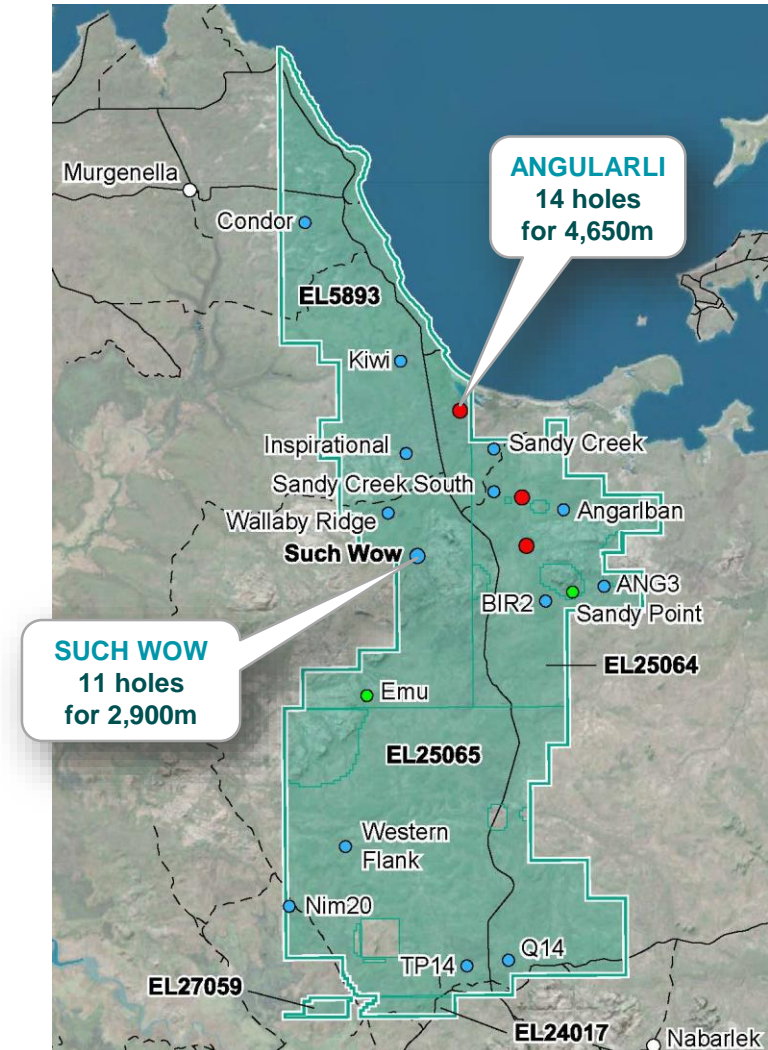
● ● KING RIVER JV - ANGULARLI AND SUCH WOW

ANGULARLI

- Inferred Mineral Resource of 25.9Mlbs U_3O_8 for 0.91Mt @ 1.29% U_3O_8
> Best drill intercept of 22.9m @ 4.63% U_3O_8 from 244.6m
- Exploration target between 20 to 60Mlbs U_3O_8 for 1.2-1.8Mt at a grade of 0.75-1.5% U_3O_8
- Positive Scoping Study and drilling 2H18
- Significant exploration upside along strike on untested parallel structures

SUCH WOW

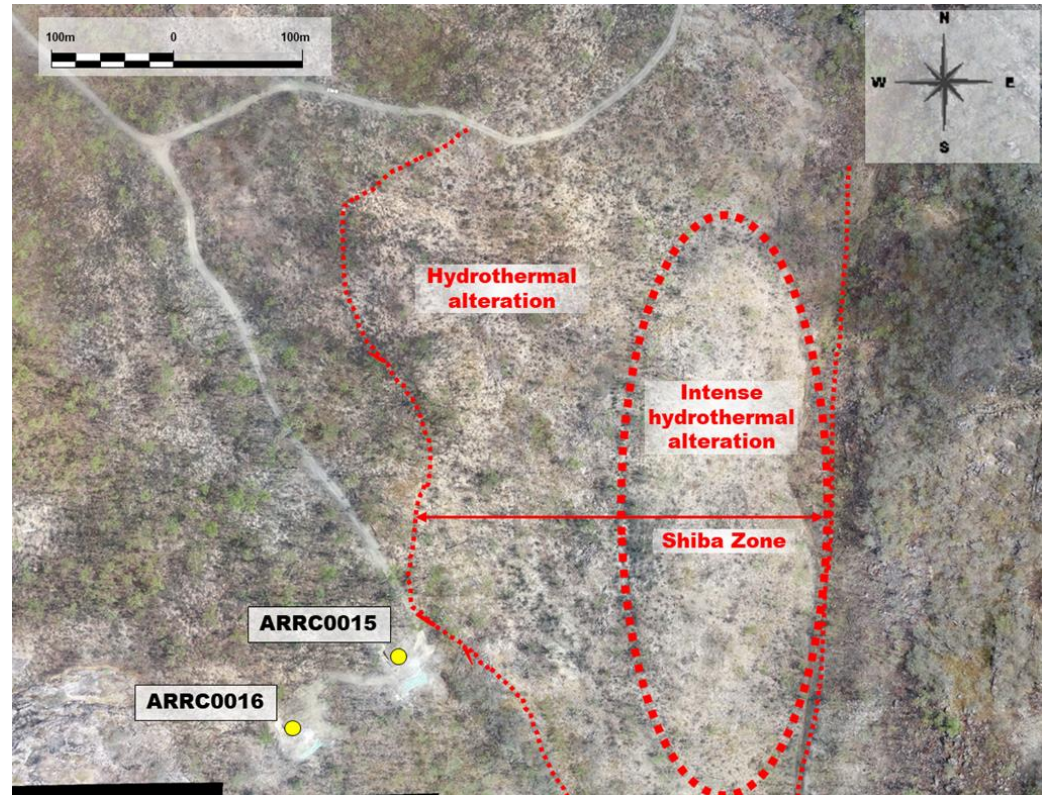
- 10 x strike length of Angularli ~5km
- Strong surface alteration and structures
- Walk up drill targets for 2019 season



- Deposits/Advanced Prospects
- Prospects
- Greenfields Targets

● ● SUCH WOW PROSPECT AND THE SHIBA ZONE

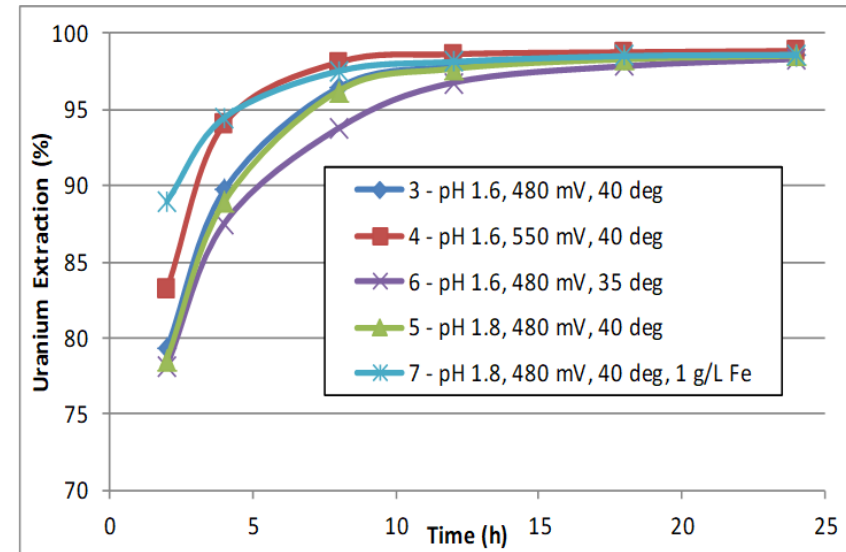
- First pass drilling identifies a **highly prospective, large hydrothermal system**
- Key stratigraphy intersected in all drill holes
- Key targets identified along major fault zones with extensive alteration haloes
- Significant uranium anomalism in ARRC016 (peak grade of 1,600 ppm eU_3O_8 within a 30m wide uraniferous zone)
- Widespread ‘pathfinder’ alteration found on a major structure – West Fault Zone
- Structural corridor more than five times the size of the Angularli prospect



“Our exploration team has over twenty years of combined uranium experience in Arnhem Land and they have never seen a clear-cut surface expression of potential uranium mineralisation as was mapped at the Shiba Zone about 120 metres above the unconformity.”

2018 ANGULARLI DEVELOPMENT WORK

- Resource estimate and Mining study
- Metallurgical test work:
 - > Leach and precipitation testwork (ANSTO)
 - > Comminution tests (ALS)
- Exceptional recovery testwork results
 - > 98.5 % U recovery
 - > Low impurities – silica minerals only
 - > Low reagents consumption



- Ore mineralogy study
- Radon baseline work identifies buried deposit

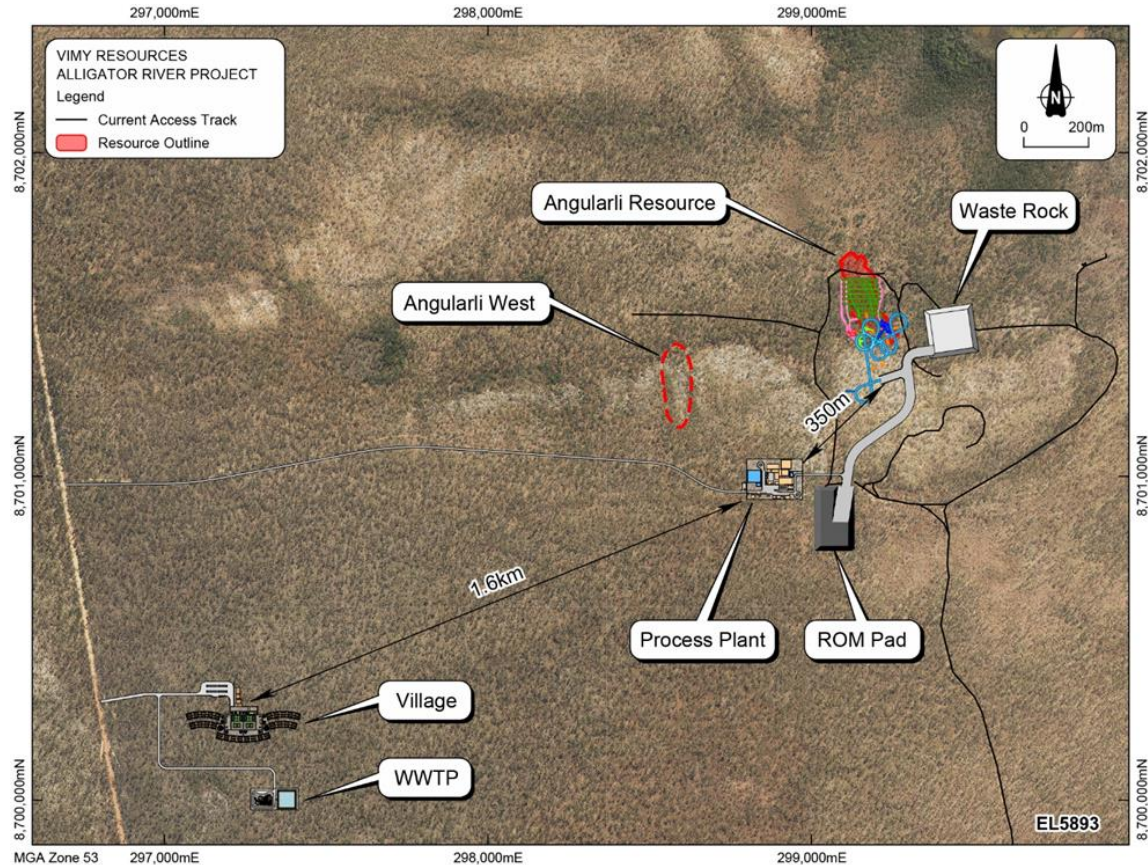
Leach Parameters	Unit	Angularli	Nabarlek ¹ (Jul 1983-Jan 1984)	Ranger ^{2,3}
Temperature (°C)	(°C)	35-40	35-40	35-45
pH	-	1.6	1.6	1.9-2.0
Residence time	hours	24	24	24
Feed density	%w/w	50	50	55
Sulphuric acid consumption	kg/t	14	54.7	30-40
Oxidant consumption	kg/t	1.4	2.0 [#]	5 [*]
Uranium extraction	%	98.5	97.5	91.5

[#]Operating plant data using hydrogen peroxide mixed with concentrated sulphuric acid to form Caro's Acid.

^{*} Ranger uses pyrolusite (MnO₂) as an oxidant.

● ● 2018 ANGULARLI SCOPING STUDY

- Wood PLC completes Scoping Study on Angularli Uranium Deposit
- Metallurgical testwork confirms two flowsheet options are technically viable – *direct precipitation best option*
- Yellowcake product generated from metallurgical testwork meets converter specifications
- “*The Vimy Board has resolved to progress the Angularli Project to the next phase based on the positive outcomes of the Scoping Study*”¹



High Level Mining Summary ²

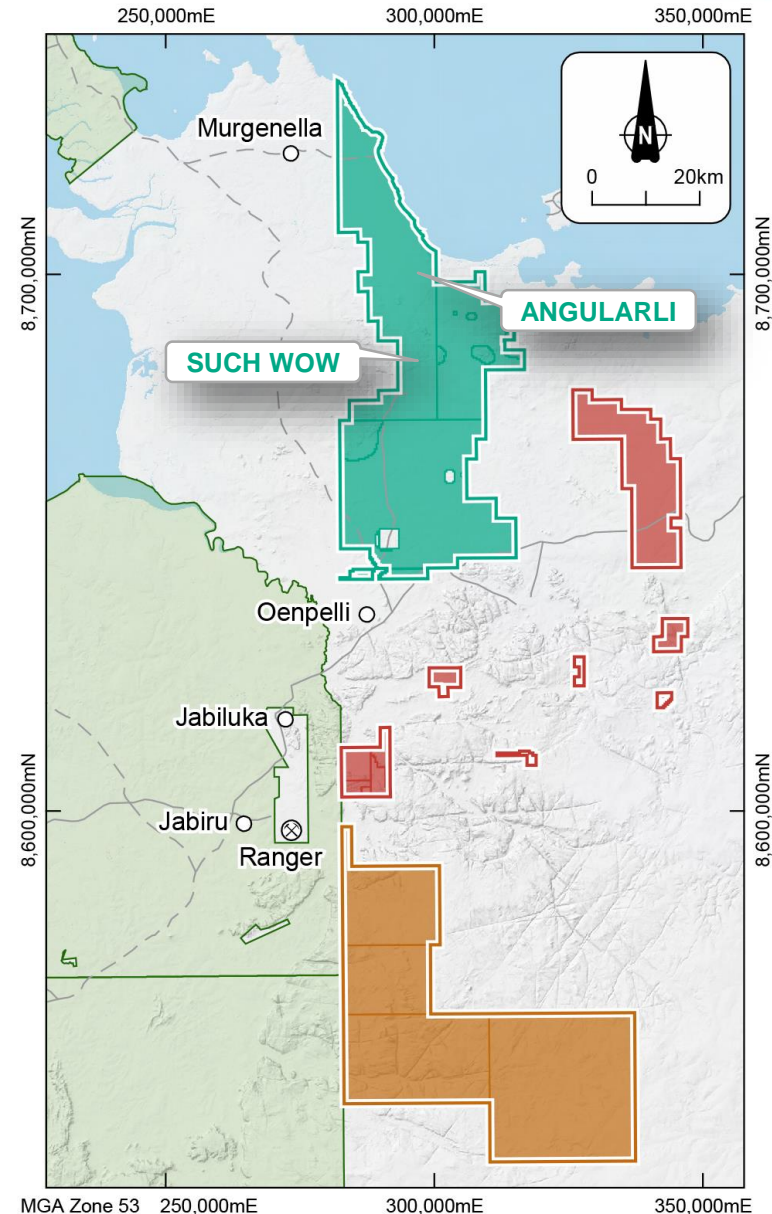
Item	Unit	Year 0	Year 1	Year 2	Year 3	Totals
Mine development	metres	1,350	4,040	0	0	5,390
Vertical development	metres	290	870	0	0	1,160
Waste mined	dmt ²	118,000	345,600	667,400	254,500	1,385,500
Total Material Movements	dmt²	118,000	481,200	1,258,500	562,500	2,420,100

1. ASIC-ASX code for 'bloody good' 2. Rounding applied and all mass is in dry metric tonnes

● ● PROGRESSING THE PROJECT PIPELINE

Upcoming Exploration Programs

- Increase the Mineral Resource base within trucking distance of Angularli (Such Wow, Angularli West + others)
- Infill drilling at Angularli to support the feasibility study
- Commence mining permitting at Angularli
- Secure funding for 2019-2020 exploration
- Continue building goodwill with local traditional owners and other stakeholders
- Three programs designed for 2019:
 - Low-cost: Surface work programs to generate and refine drill targets
 - Mid-cost: As above + RC drilling at Such Wow (Shiba)
 - Upper-cost: As above + diamond drilling at Angularli West



An aerial photograph of an industrial facility, possibly a refinery or chemical plant, featuring several large cylindrical storage tanks and complex piping. In the background, a city skyline is visible at dusk or night, with lights reflecting on the water. The entire image is overlaid with a semi-transparent green filter. A large, white, wavy graphic element, resembling a stylized 'V' or a protective shield, is positioned in the upper right quadrant. The text 'PATHWAY TO REAL VALUE' is written in bold, white, sans-serif capital letters on the left side of the image.

PATHWAY TO REAL VALUE

● ● OFFTAKE-LED PROJECT DEVELOPMENT



CONTRACTS

- US key market

DEBT

- Société Générale

EQUITY

- Price catalyst

FID

- 2 year build

- Uranium is a **CONTRACT-LED** industry...

...requiring a highly experienced uranium marketing team

- Société Générale Bank providing advisory services and European contacts
- **CONTRACTS + DEBT = RE-RATE**
- Equity markets and institutions seeing potential of uranium investment
- FID to first production ~2 years

Production and cash-flow provide sustainable value for shareholders

● ● THE NEXT 12 MONTHS

- **Mulga Rock to Final Investment Decision**

- > Uranium marketing and contracts → financing
- > Secondary approvals and management plans

- **Alligator River Project – Angularli and Such Wow**

- > RC and DDH drilling - extend resources at Angularli and large targets at Such Wow
- > Further geochem and mapping at Alligator River – generate new targets

- **Vélo Resources Pty Ltd**

- > SEDEX Base Metal Province

Vimy is well positioned to capitalise – great short-term leverage and long-term value





THANK YOU



ASX : VMY

For further Vimy Resources Ltd information:

P: +61 8 9389 2700

E: info@vimyresources.com.au

vimyresources.com.au

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No new information: The Mulga Rock Project Uranium Resource Estimate referred to in this presentation was released to the ASX on 12 July 2017. Vimy is not aware of any new information, or data, that affects the information in that announcement and confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

The Mulga Rock Project Uranium Reserve Estimate referred to in this presentation was released to the ASX on 4 September 2017. Vimy is not aware of any new information, or data, that affects the information in that announcement and confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

The Angularli Deposit Resource Estimate and Exploration Target referred to in this presentation was released to the ASX on 20 March 2018. Vimy is not aware of any new information, or data, that affects the information in that announcement and that all material assumptions and technical parameters underpinning the estimate and target continue to apply and have not materially changed.



RESERVES AND RESOURCES

MULGA ROCK PROJECT AND ALLIGATOR RIVER PROJECT

MULGA ROCK – MINERAL RESOURCE UPDATE

Deposit	Resource Estimate Classification	Cut-off grade (ppm U ₃ O ₈)	Tonnes (Mt)	U ₃ O ₈ (ppm)	Total metal U ₃ O ₈ (Mlb)
Mulga Rock East	Measured	150	5.2	1,100	12.6
	Indicated	150	16.8	800	29.6
	Inferred	150	15.5	420	14.3
Sub-total			37.4	680	56.4
Mulga Rock West	Indicated	150	2.2	680	3.2
	Inferred	150	31.7	440	30.4
Sub-total			33.8	450	33.6
Total Resource			71.2	570	90.1

This resource estimate was released to the ASX on 11 July 2017.

- Mulga Rock Project now at 90.1Mlbs U₃O₈ being 71.2Mt at 570ppm U₃O₈
- **High-grade at Mulga Rock East comprises 25Mlbs at 1,500ppm U₃O₈**
- A 30% increase in Mulga Rock East resource since November 2016
- 50% of the global Mineral Resource is in Measured and Indicated status



MULGA ROCK – ORE RESERVE UPDATE






Deposit / Resource	Classification	Cut-off grade (ppm U ₃ O ₈)	Tonnes (Mt)	U ₃ O ₈ (ppm)	Total metal U ₃ O ₈ (Mlb)
Mulga Rock East					
Ambassador	Proved	150	5.3	1,055	12.3
	Probable	150	14.1	775	24.0
Princess	Probable	150	1.7	870	3.3
Sub-total			21.1	850	39.6
Mulga Rock West					
Shogun	Probable	150	1.6	760	2.7
Sub-total			1.6	760	2.7
Total Reserve			22.7	845	42.3

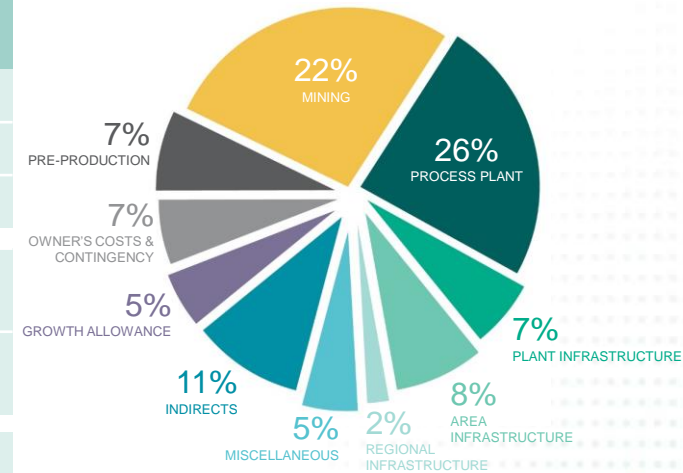
This Reserve estimate was released to the ASX on 4 September 2017.

- Ore Reserves now at 42.3Mlbs U₃O₈ from 22.7Mt at 845ppm U₃O₈
- Maiden Proved Ore Reserve of 12.3Mlbs from 5.3Mt at 1,055ppm U₃O₈
- Ore Reserve metal increases 36% from last update in November 2016
- Vimy expects material improvements in project economics

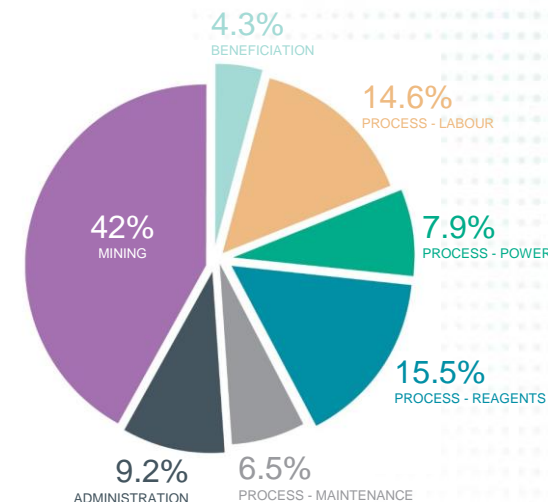


MULGA ROCK KEY METRICS

	Key Metric	Unit	DFS
 RESOURCE	Life-of-Mine (LOM)	Years	15
	Run-of-Mine (ROM) Uranium Grade (Years 1-5)	ppm U ₃ O ₈	1,010
	ROM Uranium Grade (LOM)	ppm U ₃ O ₈	770
 PRODUCTION	Annual Uranium Production	Mlbs U ₃ O ₈ pa	3.50
	Total Uranium Production (LOM)	Mlbs U ₃ O ₈	47.1
 OPERATIONS	Uranium Cash Operating Cost (Years 1-5)	US\$/lb U ₃ O ₈	25.11
	Uranium Cash Operating Cost (LOM)	US\$/lb U ₃ O ₈	27.95
	Uranium AISC Operating Cost (LOM)	US\$/lb U ₃ O ₈	34.00
 CAPITAL	Pre-Production Mining Costs (Pre-Strip)	A\$ million	36.3
	Mining, Plant, Infrastructure and Indirects	A\$ million	415.0
	Growth Allowance and Contingency	A\$ million	41.7
	Total Capital	A\$ million	493.0
 PROJECT FINANCIALS	Contract Uranium Price (from 2021 onwards)	US\$/lb U ₃ O ₈	60
	Project NPV ₈ (inclusive of Royalties, pre-tax)	A\$ million	530
	Project IRR (inclusive of Royalties, pre-tax)	%	25.3
	Payback from Start of Production	Years	3.1



Capital Cost Breakdown



LOM Cash Operating Costs by Area

ALLIGATOR RIVER PROJECT – ANGULARLI DEPOSIT



Maiden Mineral Resource released to ASX on 20 March 2018

Deposit	Resource Estimate Classification	Cut-off grade (% U_3O_8)	Tonnes (Mt) ¹	U_3O_8 (%) ²	U_3O_8 (Mlbs)
Angularli	Inferred	0.15	0.91	1.29	25.9

1. t = metric dry tonnes; appropriate rounding has been applied and rounding errors may occur.
2. Using chemical U_3O_8 composites from drill core
3. Vimy: 75%

Exploration Target released to ASX on 20 March 2018

Project Area	Tonnes Range (Mt) ¹	Grade Range (% U_3O_8)	Metal Range (Mlb U_3O_8)
Angularli	1.2 - 1.8	0.75 - 1.5	20 - 60

1. t = metric dry tonnes;
2. Appropriate rounding has been applied, and rounding errors may occur.
3. Vimy: 75%





BOARD AND EXECUTIVE TEAM

A TEAM THAT 'CAN DO'

● ● THE BOARD – VIMY AND SUBSIDIARIES

Vimy Resources Limited



The Hon. Cheryl Edwardes AM – Non-Executive Chairman

- Former WA State Government Minister holding Ministries of Environment, Labour Relations and Attorney General
- Providing statutory and approvals advice to Atlas Iron, Hancock Prospecting, FTI Consulting
- Significant networks in State and Federal Government and broad experience and networks in China's business community



Mike Young – Chief Executive Officer and Managing Director

- Founding Managing Director of BC Iron Limited from 2006 – 2013. BC Iron went from first drill hole to first ore on ship in under four years
- Experienced mining consultant – Resource modelling and estimation – with Golder Associates
- Founding director of uranium developer Bannerman Resources and currently non-executive Chairman of Cassini Resources
- Studied at Queens University, Ontario and worked on uranium exploration projects and mines in Canada



Mal James – Non-Executive Director (Nominee FFI)

- Resources company director with extensive background in finance and accounting
- Strong focus on uranium, developed over ten years at Peninsula Energy as Executive Director responsible for daily operations through to finance
- Holds a Bachelor of Business (Accounting) from RMIT Melbourne, Fellow of Australian Institute of Company Directors and is a Member of AusIMM



David Cornell – Non-Executive Director (Independent)

- Founding director of the Element Group with significant commercial and financial experience in the mining and oil and gas sectors
- Previously an associate director at the LinQ group which managed Australia's largest listed resource fund
- Specialist in providing corporate and professional services to both WA junior explorers and international mining companies



Tony Chamberlain – Non-Executive Director

- Vimy's Chief Operating Officer from 2014 to 2019, guiding the Mulga Rock Project through the PFS, PER and DFS processes
- Solid technical experience in the management, development and delivery of projects, particularly uranium projects, around the world
- Held senior operational and management roles with WMC Resources and BHP Billiton, spending significant time in China as Development Manager for BHP Billiton Stainless Steel Material Group
- Holds a PhD in Metallurgy from Curtin University



Vélo Resources Pty Ltd – 100% Vimy

Andy Haslam – Non-Executive Chairman Vélo Resources Pty Ltd – 100% Vimy

- Highly qualified mining executive, with significant experience in project development and operations for both miners and mining contractors
- Currently Non-Executive Director of BC Iron and industry representative on WA Quarry Managers' Board of Examiners
- Holds Diplomas in Mining and Extractive Industries Management from University of Ballarat, Victoria and SEM College in Western Australia

● ● PEOPLE – THE TEAM



Ron Chamberlain – Chief Financial Officer and Company Secretary

- Financial professional with over 25 years' experience in resources companies – exploration through to mine closure
- Significant experience with uranium companies as inaugural CFO for Paladin Energy and Extract Resources
- Bachelor of Commerce from UWA and Fellow of Chartered Accountants Australia and New Zealand



Julian Tapp – Chief Nuclear Officer

- Head of Government Relations & Director of Strategy at Fortescue Metals Group until 2012 with special responsibility for expediting approvals
- Trained as an economist in London, lectured at a number of universities including the London School of Economics
- Chief Economist for Ford Europe, BP and Rover Group before transitioning into role as Director, New Business Development



Scott Hyman – Vice President Sales and Marketing

- US-based marketing professional with 30 years' experience in the sale and procurement of uranium
- Extensive experience at Cameco Inc. as Vice President Marketing Americas providing regional and global direction and management for marketing and sales activities
- Intimate knowledge of the nuclear industry gained through initial career with Dominion Energy



Xavier Moreau – Geology and Exploration

- General Manager of Geology and Exploration at Vimy since February 2010
- Valuable uranium project management experience with Areva and U3O8 Limited
- Solid experience in uranium and gold exploration with Areva and Afmeco with significant time spent on Goldfields projects
- Educated in France and Canada and holds an Honours degree in Geology