



# ASX Announcement

23 October 2019

*Not for release to US wire services or distribution in the United States*



## Vimy Completes Successful Equity Raising and Announces Share Purchase Plan Offer

### Highlights

- **Commitments received from new and existing institutional and sophisticated investors for a well-supported A\$3.9 million Placement**
- **Funds will be used to strengthen the Company's balance sheet, and undertake an exploration program at the Alligator River Project, as well as to update the Definitive Feasibility Study at the Mulga Rock Project**
- **A Share Purchase Plan (SPP) will shortly be offered to eligible shareholders to raise up to an additional A\$3.0 million**

Vimy Resources Limited (ASX:VMY) is pleased to announce that gross proceeds of A\$3.9 million was successfully raised through a placement to institutional and sophisticated investors (**Placement**).

### Placement

The Company will issue 77.87 million fully paid ordinary shares (Ordinary Shares) at an issue price of \$0.05 per share, representing approximately 14.9% of the shares on issue (on a pre-Placement basis), pursuant to its existing capacity under ASX Listing Rules 7.1 (71.97 million shares) and 7.1A (5.90 million shares). All new shares, once issued, will rank pari passu with existing Ordinary Shares.

Morgans Corporate Limited and Euroz Securities Limited acted as joint lead managers and joint bookrunners together with Bacchus Capital Advisers Limited who acted as financial adviser to the Placement in respect of international investors. Participants in the placement included both existing and new institutional and sophisticated investors. Proceeds from the capital raising will be used to progress the Alligator River and Mulga Rock Projects, as well as to strengthen the Company's balance sheet.

Commenting on the successful Placement, Vimy's Managing Director and CEO Mike Young said, *"It's great to see so many investors, both new and existing, who appreciate the high quality of our portfolio. The outlook for uranium continues to improve, it feels like the whole nuclear industry has made a significant turn for the better. Owing to the increased rhetoric around the "climate emergency" and the demonstrable failure of industrial scale renewable energy to significantly reduce greenhouse gas emissions, there is now much more dialogue around nuclear energy's role."*

*I would like to welcome all new shareholders to the register and thank those who have increased their holding. Following on from the excellent announcement on 1 October 2019, the team can't wait to commence the next exploration program at the Alligator River Project. The geochemistry results confirmed Vimy's geological models and exploration methods and highlighted the exciting Jabiluka-style mineralisation targets."*

*I would like to thank Morgans, Euroz and Bacchus for undertaking such a successful fundraising process."*



### Indicative Timetable

| Event  | Date                       |
|--|----------------------------|
| ASX announcement and return to trade               | Wednesday, 23 October 2019 |
| Settlement of Placement                            | Tuesday, 29 October 2019   |
| Expected date of ASX quotation of Placement shares | Wednesday, 30 October 2019 |

### Proceeds of Funds

The funds raised from the Placement will be used to progress the Alligator River Project in the Northern Territory and the Mulga Rock Project in Western Australia, as well as for working capital purposes. In summary:

- General working capital to strengthen balance sheet - enhanced financial flexibility to provide support for the Company's Mulga Rock and Alligator River projects and to consider other business development opportunities if and when they arise;
- Mulga Rock Project - the Company completed a high level review of the January 2018 DFS in Q2 2019. This review identified potential capital and operating cost savings that may result in a significantly lower capital cost and stronger project economics. The outcomes from the preliminary work justify the Company undertaking a more thorough review of the DFS. Additionally, funds will be used to advance offtake contract(s) and project finance and
- Alligator River Project - the 2019 field season confirmed an impressive pipeline of advanced exploration targets including Such Wow and Angularli West. The Wallaby Ridge, Inspiration and Southern Flank exploration greenfields targets support further exploration. In particular, the excellent geochemical results at Southern Flank (see ASX release: 1 October 2019) confirm Vimy's geological models and exploration methods and highlight Jabiluka-style mineralisation targets. The proceeds will be used to complete additional field work including geochemical analysis and drilling at these targets. Further, the Company will carry out environmental baseline studies to streamline permitting.

### Share Purchase Plan Details

The SPP is expected to be open to eligible Vimy Resources' shareholders as at 7.00pm (Sydney time) on the record date of Tuesday, 22 October 2019 ("**Record Date**")<sup>1</sup> and whose registered address is in Australia or New Zealand ("Eligible Holders"). Eligible Holders will be invited to invest up to a maximum of A\$30,000 per shareholder in the SPP, subject to any scale back to raise an approximate A\$3.0 million (or approximately 60 million shares).

New shares issued under the SPP will be offered at a Placement Price of A\$0.05 per share.

No brokerage will be payable by subscribing shareholders. Morgans Corporate Limited is acting as lead manager.

Further details on the SPP and an SPP offer booklet will be distributed to Eligible Holders shortly and released on the ASX.

1. This date is indicative and may be subject to change  
2. Volume weighted average price



Following the release of this announcement, the Company requests that trading in its securities be reinstated.

**Mike Young**  
**Managing Director and CEO**

Tel: +61 8 9389 2700

23 October 2019

### **Summary Information**

*The following disclaimer applies to this announcement and any information contained in it (the Information). The Information in this announcement is of general background and does not purport to be complete. It should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with ASX Limited, which are available at [www.asx.com.au](http://www.asx.com.au). You are advised to read this disclaimer carefully before reading or making any other use of this announcement or any information contained in this announcement. In accepting this announcement, you agree to be bound by the following terms and conditions including any modifications to them.*

### **Forward-Looking Statements**

*This announcement includes forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "will", "potential", "progress", "aim", "anticipate", "believe", "intend", "estimate", "expect", "may", "plan", "project", "should", "seek" and similar words or expressions containing same.*

*The forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this announcement and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Neither the Company nor any other person, gives any representation, warranty, assurance, nor will guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. To the maximum extent permitted by law, the Company and each of its advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise.*

### **Note for Release or Distribution in the United States**

*This announcement has been prepared for publication in Australia and may not be released in the United States or to any US newswire service. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.*



## 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 240km ENE of Kalgoorlie in the Great Victoria Desert of Western Australia.

Vimy also owns (78%) 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  
Non-Executive Chairman

Mike Young  
CEO and Managing Director

David Cornell  
Non-Executive Director

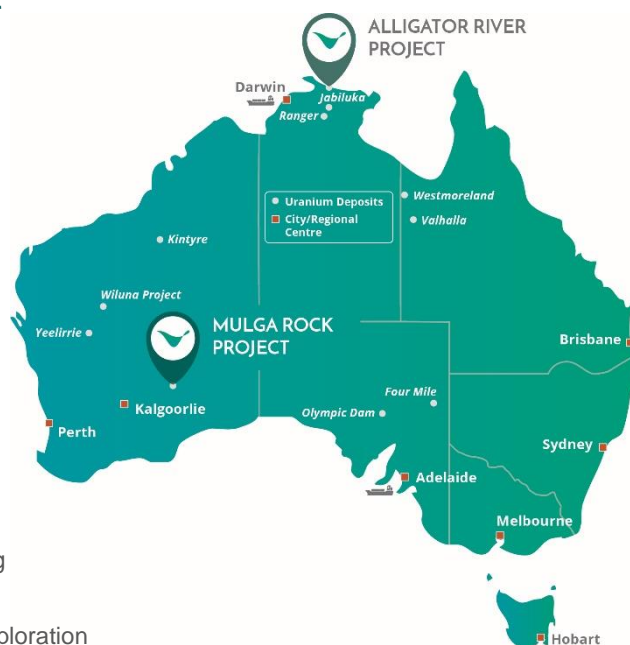
Dr Tony Chamberlain  
Non-Executive Director

Marcel Hilmer  
Chief Financial Officer  
and Company Secretary

Julian Tapp  
Chief Nuclear 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](http://asx.com.au) and [vimyresources.com.au](http://vimyresources.com.au) respectively.

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#### Share Registry

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W: [www.computershare.com](http://www.computershare.com)  
E: [www.investorcentre.com/contact](http://www.investorcentre.com/contact)

#### MULGA ROCK PROJECT



Total Ore Reserves of  
42 Mlbs U<sub>3</sub>O<sub>8</sub>  
23 Mt at 845ppm



STATE & FEDERAL  
MINISTERIAL  
APPROVALS

SECONDARY APPROVALS  
IN PROGRESS

#### ALLIGATOR RIVER PROJECT



WORLD CLASS TIER 1  
EXPLORATION PACKAGE



PRO-URANIUM  
JURISDICTION



BOARD APPROVAL  
FOR NEXT PHASE