Mining a Cleaner Tomorrow

The New World Metals Conference, Perth | 11 December 2019

Mike Young, CEO

VIMY RESOURCES

VIMY RESOURCES LIMITED

WHY URANIUM?

- Nuclear is *the best source* of dispatchable, clean electricity with *the lowest* CO_2 emissions
- Supply-demand dynamics have tipped to chronic undersupply in early '20s
- Next contract cycle started → security of supply trumps price *EVERY TIME*

WHY VIMY?

- Vimy has one of the most advanced uranium projects in the world
  - > In 2019 WNA Fuel Report, only 4 projects 'under development' and 6 'planned' including Mulga Rock
- Experienced mining, uranium sales, and management team
- First world jurisdiction against a rapidly changing geopolitical backdrop – Russia, Iran, 'Stans
- A significant pipeline of projects targeting 30+ years of supply

ELECTRIC VEHICLES – CLEAN ENERGY NEEDS A CLEAN GRID

Volvo sedan

- *25,500g-CO_2/100km* — Petrol

Tesla X 2018

- 17,500g-CO_2/100km — Queensland
- 9,022g–CO_2/100km — Germany
- 8,752g-CO_2/100km — South Australia
- 6,953g-CO_2/100km — California
- 880g-CO_2/100km — Ontario

Average e-car → 3.4 MWh p.a.
Average home → 6.4 MWh p.a.

Sources: electricitymap.org; tesla.com; ABS; roymorgan.com; ntc.gov.au

BUILDING URANIUM MINES

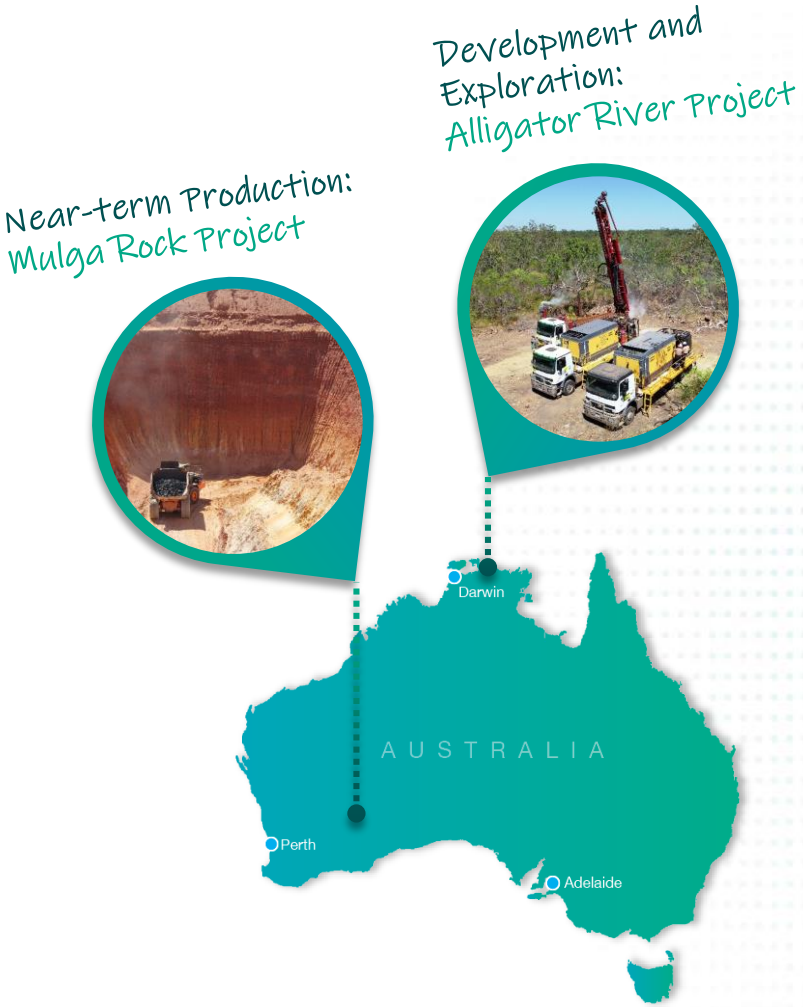
Advanced projects ready to capture price upside

Mulga Rock – Australia's largest advanced U project

- 2018 DFS A$530m NPV (pre-tax) at US$60/lb vs $32m market capitalization
- 90Mlbs U_3O_8 resources and 42Mlbs U_3O_8 reserve
- Environmental approval by State and Federal governments and full mining tenure
- Secondary permits, licenses and approvals progressing – mine-ready in 2020
- FID to First production in 2 years

Alligator River Project – high-grade, world-class unconformity uranium deposits

- Mineral Resources and Scoping Study released on Angularli 26Mlbs @ 1.3% U_3O_8 – Tier 1 economics
- Same geology and setting as Athabasca Basin
- Exploration and development on multiple targets provides ongoing news flow and market catalysts
- Potential for large, Tier 1 assets (Jabiluka, Ranger, McArthur River, etc)



BOARD AND MANAGEMENT

Hon. Cheryl Edwardes AM

Non-Executive Chairman

Former State Government Minister holding Ministries of Environment, Labour Relations and Attorney General
Significant experience in mining approvals at Hancock Prospecting's Roy Hill Mine

Tony Chamberlain

Non-Executive Director

Former COO Vimy Resources (2014-2019)

Metallurgist with extensive operational and capital experience with several global uranium projects

David Cornell

Non-Executive Director

Director of Element Capital Pty Ltd

Significant experience providing strategic and corporate advice to listed companies, with a strong focus on transaction services

Marcel Hilmer

CFO and Company Secretary

Significant experience in the resources industry in funding, exploration, mergers and acquisitions

Mike Young

CEO and Managing Director

Resource geologist with strong background in mine development. Founding Managing Director of BC Iron
First drill hole to first ore on ship in under 4 years

Julian Tapp

Chief Nuclear Officer

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

Expert commodities economist – Chair of the Supply WNA Working Group

Scott Hyman

VP Sales and Marketing

US-based uranium marketing professional with significant experience at Dominion Energy buying uranium, then at Cameco Corporation selling uranium.
Strong and deep relationships with US utilities

Xavier Moreau

General Manager – Geology and Exploration

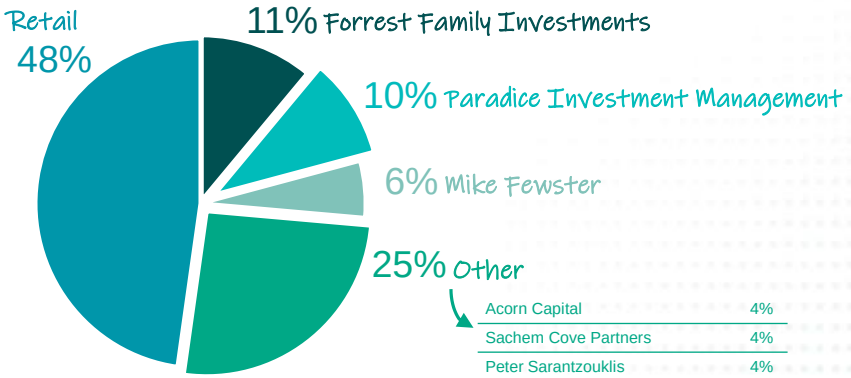
21 years experience in uranium exploration with Areva and Vimy. Our living and breathing uranium encyclopedia

COMPANY SNAPSHOT

Capital Structure (ASX:VMY)

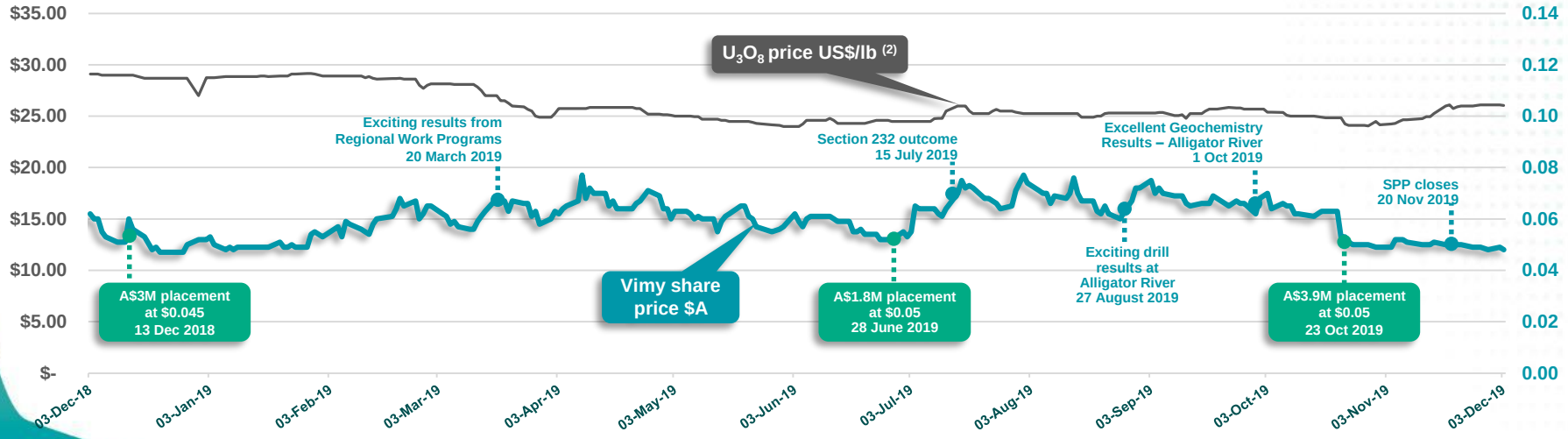
	9 December 2019 (1)
Shares on issue	619 million
Share price	$ 0.048
Market capitalisation	$ 29.7 million
Cash	$ 5.0 million

Significant Shareholders



Acorn Capital	4%
Sachem Cove Partners	4%
Peter Sarantzouklis	4%
Lexband Investments	4%
Vimy Directors and Management	2%
Olive Tree Group	2%
Washington H Soul Pattinson	2%
Citicorp	1%
FF Okram	1%
L2 Capital	1%

Vimy Share Price v Uranium Spot Price US$/lb
December 2018 to December 2019

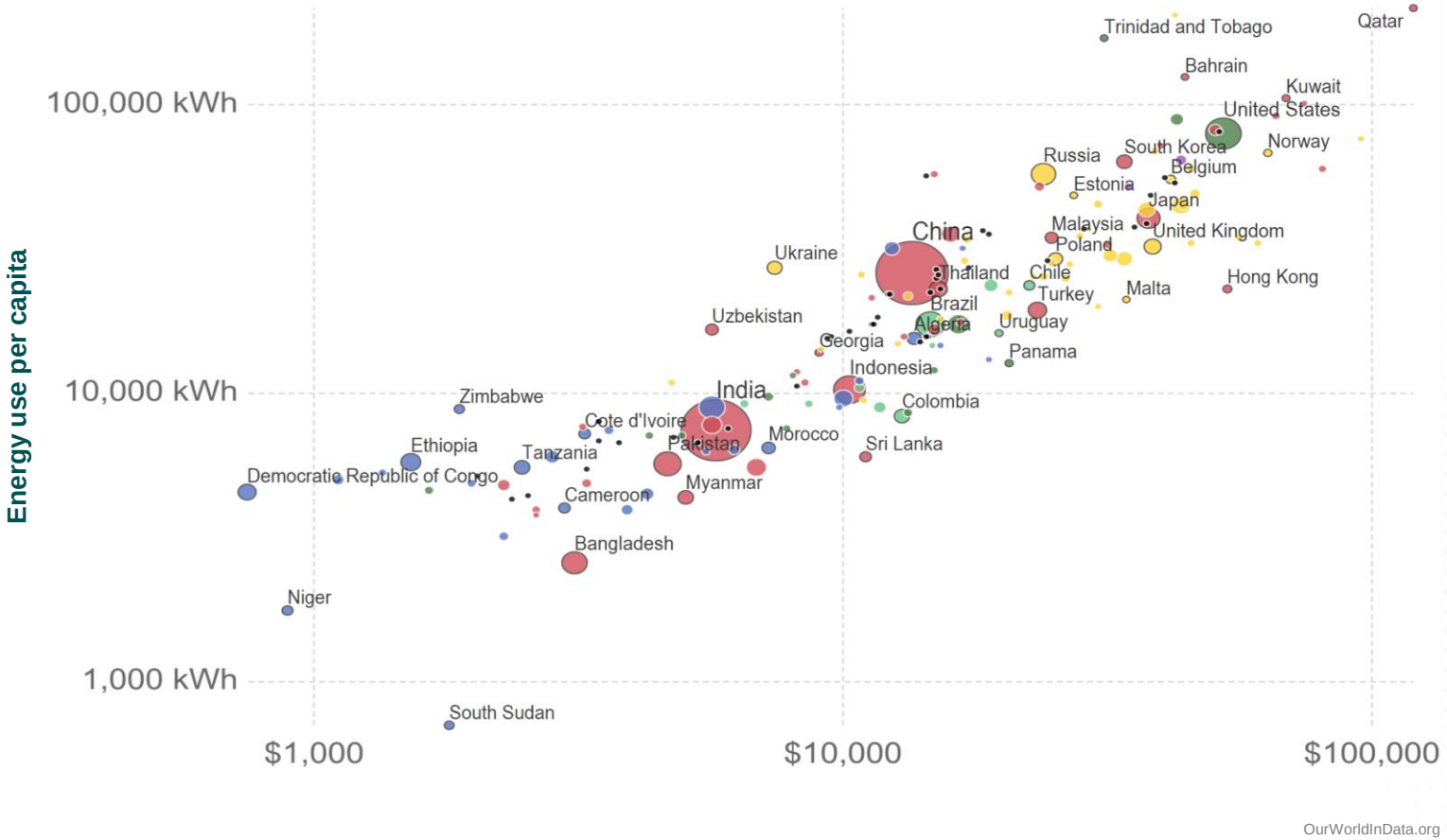


Source: 1. ASX: 9 December 2019 2. U_3O_8 price US$/lb from TradeTech 9 December 2019

VIMY – AN EARLY MOVER IN CHANGING U MARKET DYNAMICS

- Nuclear power growth estimated at 2.0% CAGR WNA reference case
- Decreasing U supply due to supply-side reaction to unsustainably low prices
- Vimy to capitalise as 'first mover' through production, exploration and growth

ELECTRICITY DEMAND

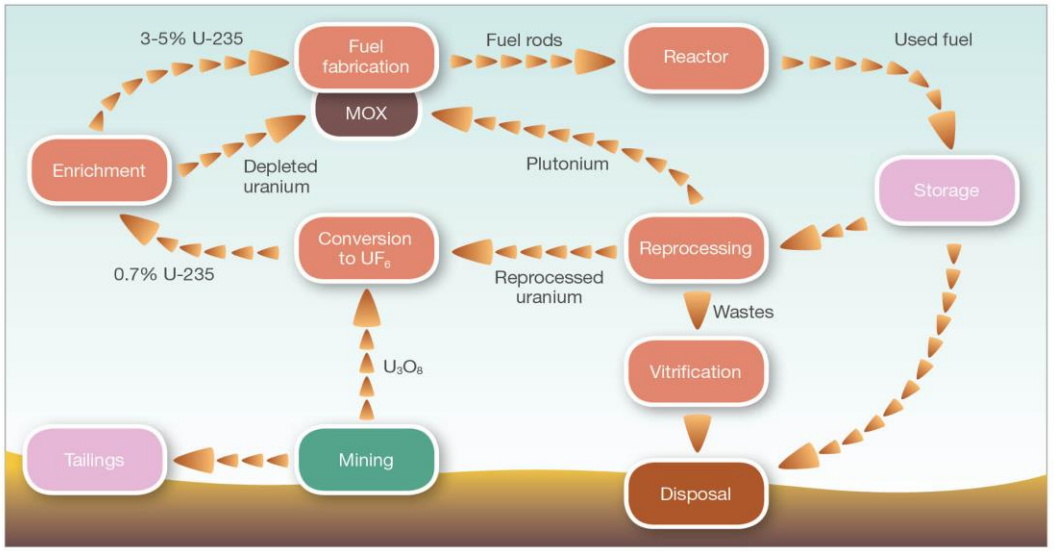


- Global demand expected to increase at 1.5% CAGR – but possibly more with growth of electric vehicles
- Push for clean energy is growing - **IPCC 1.5°C target will NOT BE MET without nuclear**
- Nuclear is second largest source (10%) of world's emissions-free electricity after hydro (18%)
- Nuclear expected to grow at 2.0% CAGR from 373 GWe to 569 GWe by 2040 – 52% increase overall

URANIUM FUNDAMENTALS

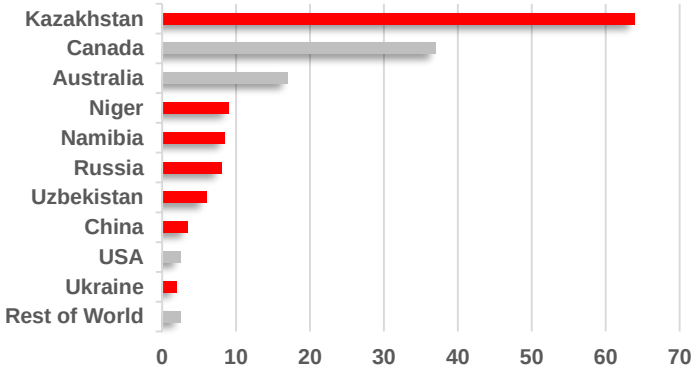
- **Uranium is used for nuclear power global burn rate ~170 Mlbs p.a.**
- Uranium demand is predictable @ ~200 t U_3O_8 per GWe
- First fill requires 3x burn rate
- Utilities run 2-3 years inventories currently running down
  - > Nuclear fuel cycle takes ~2 years
- **Security of supply trumps price**

The Nuclear Fuel Cycle



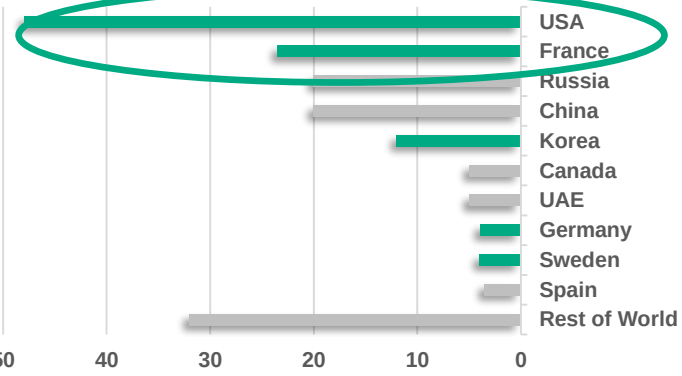
Supply is dominated by Kazakhstan (Kazatomprom) and Canada (Cameco)

Supply



Consumption is dominated by USA (~28%), France, Russia, China and Korea

Consumption



HIGH DENSITY, SMALL FOOTPRINT

ENERGY CONTENT

Fuel type comparison

URANIUM FUEL

Uranium pellets are inserted into fuel rods which are used in a nuclear reactor to create the steam to drive the turbines that generate electricity.

A single uranium fuel pellet has the same amount of energy as:

Oil	Coal	Natural gas
564 L	1000 kg	481 m³

Source: Nuclear Energy Institute

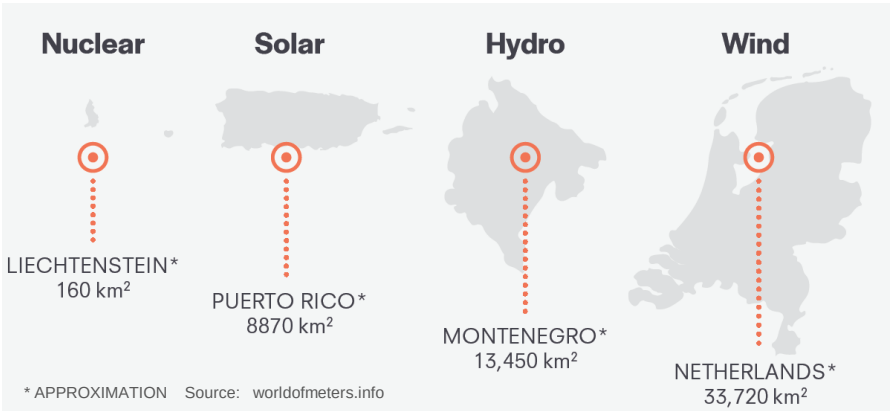
SMALL FOOTPRINT

Nuclear produces more power with a much smaller footprint

Land required to produce Australia's annual electricity generation (260 TWh)

Energy type	km²
Nuclear	150
Solar	8000
Hydro	14,000
Wind	33,000

Canadian Nuclear Association, Nuclear Energy Institute and MCA calculations



* APPROXIMATION Source: worldofmeters.info

HIGH DENSITY

A lifetime supply of energy

Golf ball

A golf ball-sized amount of uranium in a fast reactor provides a lifetime's amount of energy for one person.

Source: Minerals Council of Australia *untapped potential*

AUSTRALIA'S NUCLEAR FUTURE - SMR

Affordable, reliable, zero emissions electricity for Australian cities

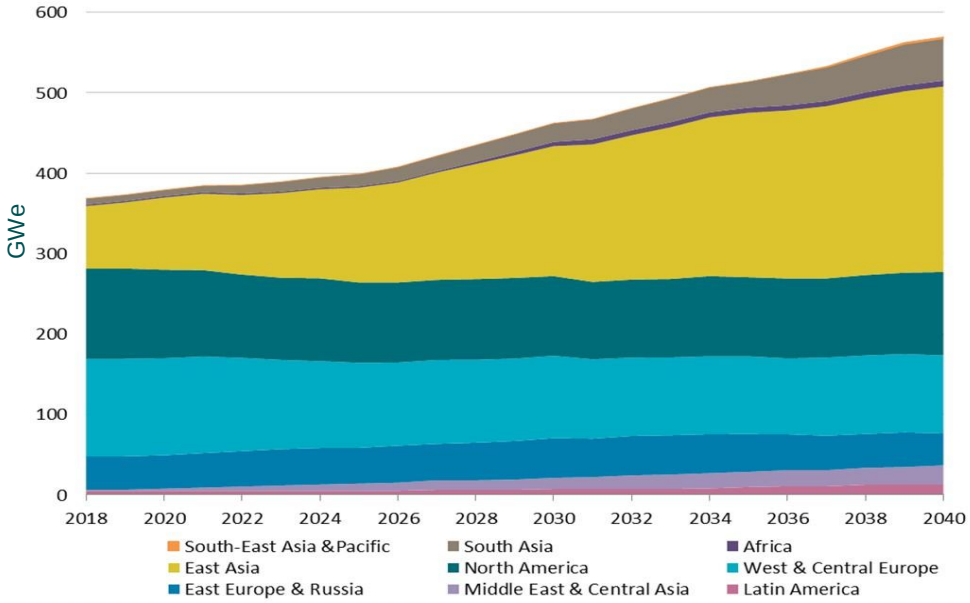
MCA calculation based on average household electricity consumption of <8000 kWh per year. Each SMR = 360 MW

Australia's export of ZERO EMISSIONS

Australia's uranium exports in FY2017-18 could generate almost all of Australia's total electricity needs.

Source: Minerals Council of Australia *untapped potential*

REACTOR DEMAND GROWTH BUT… SLOWER SUPPLY GROWTH

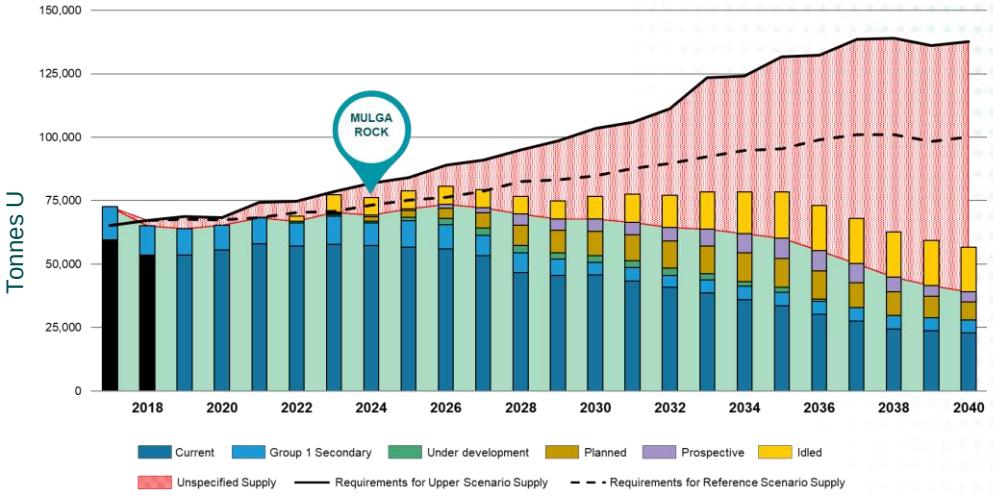


Reactor growth (Reference Case)

- 2.0% CAGR from 373 GWe to 569 GWe by 2040 – 52% increase overall
- Demand growth dominated by China, Middle East, and Russia – non-OECD and BOO model
- Flat growth in OECD but sentiment changing quickly with Climate Change mitigation and failure of intermittent renewables (i.e. France vs Germany)

Supply versus reactor requirements (Reference Case)

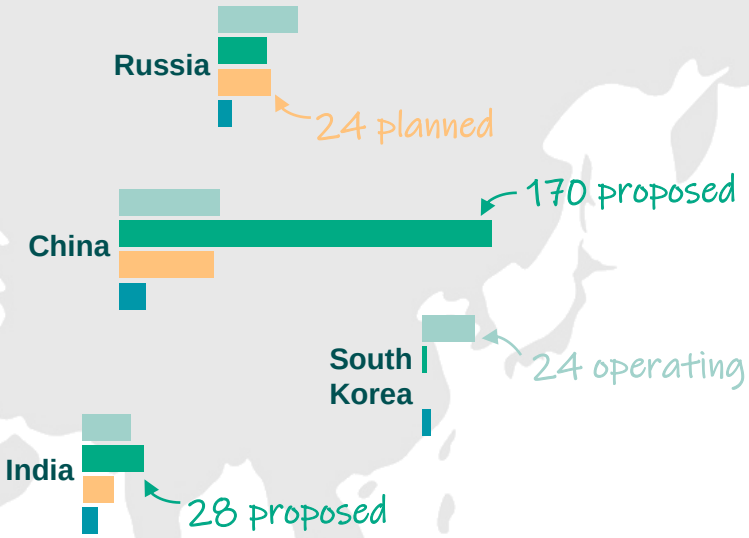
- Structural uranium shortage building
- Long term supply uncertain – "unspecified"
- As inventories drop, security of supply dominates buying and contracts precede buying by 2-3 years



Source: WNA Fuel Report 2019

* lbs U = 2,606 tU

STRONG DEMAND GROWTH



World Total(1)

452 Operating
55 Under Construction
330 Proposed
110 Planned

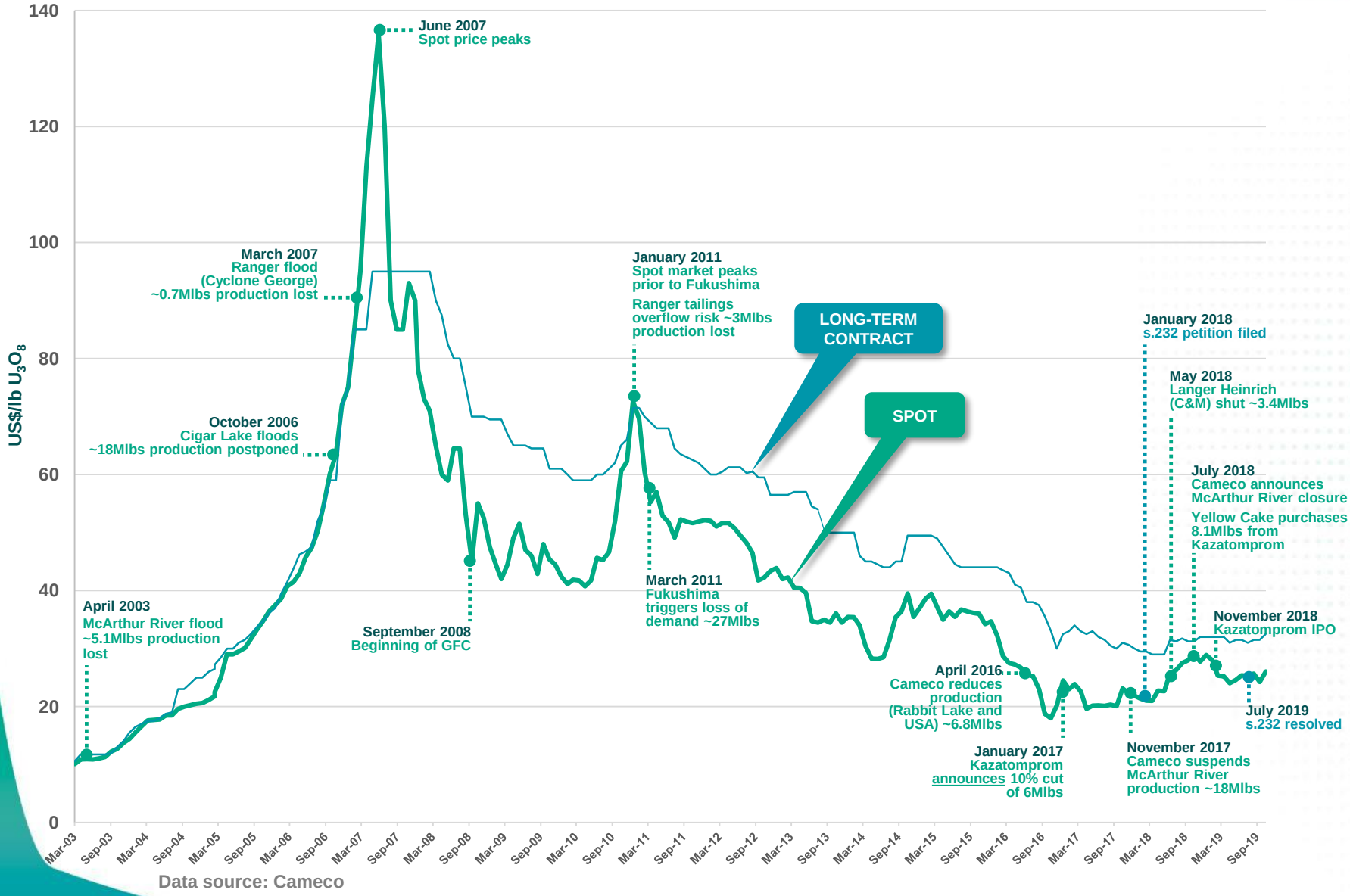
452
reactors operating in 31 countries

495
new reactors to be built
or under construction

247 Mlbs
additional uranium required annually –
current using 170Mlbs

Source: World Nuclear Association November 2019

HISTORY OF URANIUM PRICING



Data source: Cameco

US UTILITY PURCHASES OF U_3O_8 – 2003 to 2018

Uranium purchased by owners and operators of US civilian nuclear power reactors ranked by price and distributed by quantity, 2011–2018 deliveries

thousand pounds U_3O_8 equivalent; dollars per pound U_3O_8 equivalent

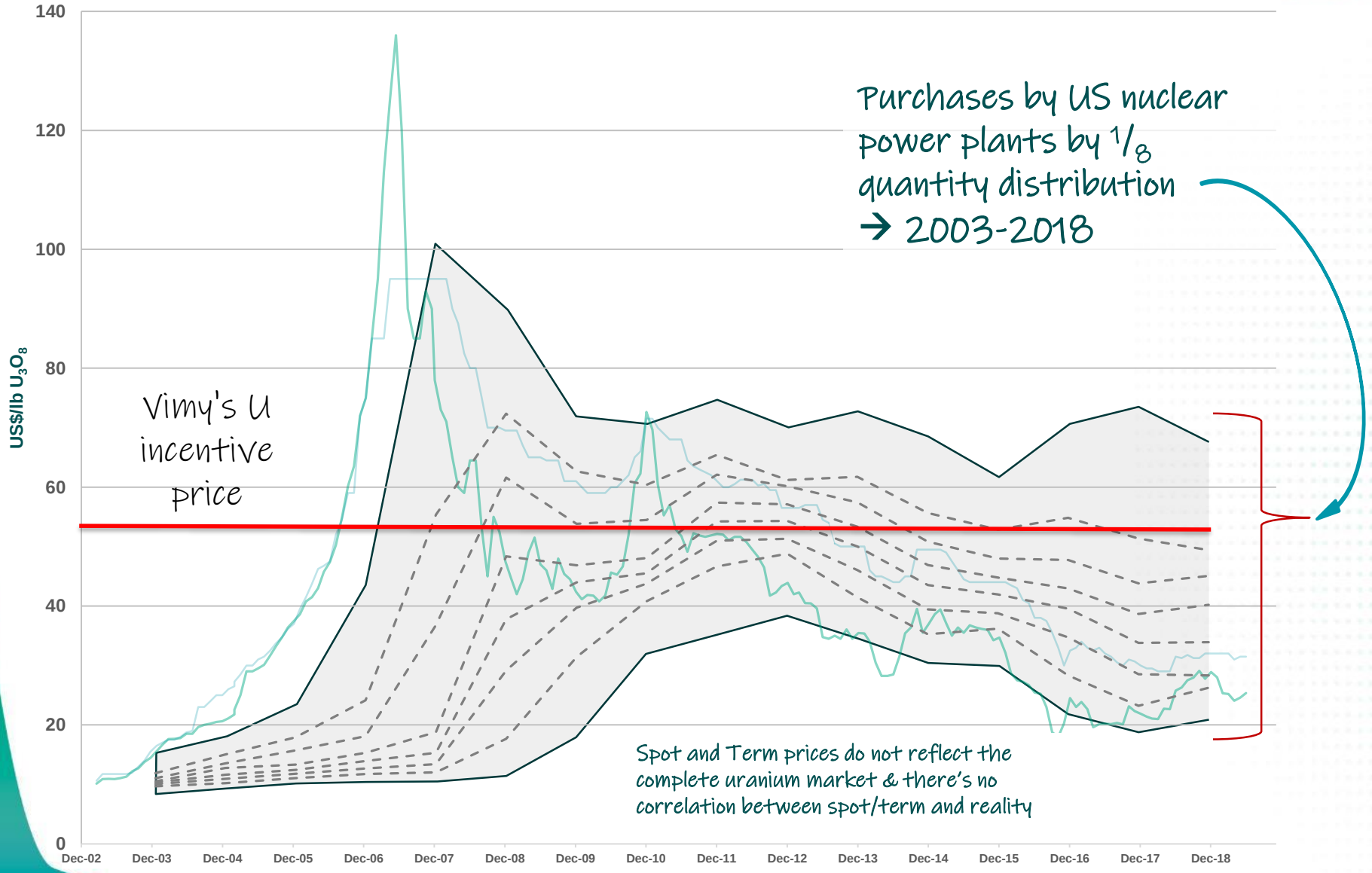
Quantity distribution [1]	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2108
First	8.5	9.4	10.13	10.41	10.41	11.4	17.84	31.91	34.97	38.24	34.34	30.26	29.68	21.64	18.66	20.69
Second	9.59	10.12	10.94	11.64	11.94	17.55	31.26	40.66	46.48	48.64	41.29	35.11	36.03	28.18	23.10	26.13
Third	9.94	10.82	11.67	12.59	13.29	28.99	39.57	43.6	50.8	51.16	45.89	39.29	38.63	34.60	28.39	28.18
Fourth	10.21	11.53	12.32	13.81	15.22	37.64	43.8	45.34	54.07	54.15	49.84	43.36	41.8	39.41	33.67	33.78
Fifth	10.37	12.65	13.24	15.19	18.69	48.2	46.71	47.89	57.21	56.93	53.17	46.74	44.63	42.82	38.53	40.04
Sixth	10.91	13.42	15.59	17.98	36.67	61.43	53.67	54.28	61.9	59.98	57.24	50.65	47.84	47.59	43.65	44.93
Seventh	11.78	14.93	17.81	24.01	55.2	72.14	62.46	60.21	65.21	61.02	61.55	55.49	52.69	54.68	51.17	49.24
Eighth	15.19	18.03	23.21	43.25	100.79	89.71	71.56	70.44	74.45	69.84	72.62	68.37	61.7	70.52	73.22	67.46
Total	10.81	12.61	14.36	18.61	32.78	45.88	45.86	49.29	55.64	54.99	51.99	46.16	44.13	42.43	38.80	38.81

[1] Distribution divides total quantity of uranium delivered (with a price) into eight distributions by price (sorted from lowest to highest) and provides the quantity-weighted average price for each distribution.

Notes: Totals may not equal sum of components because of independent rounding. Weighted-average prices are not adjusted for inflation.

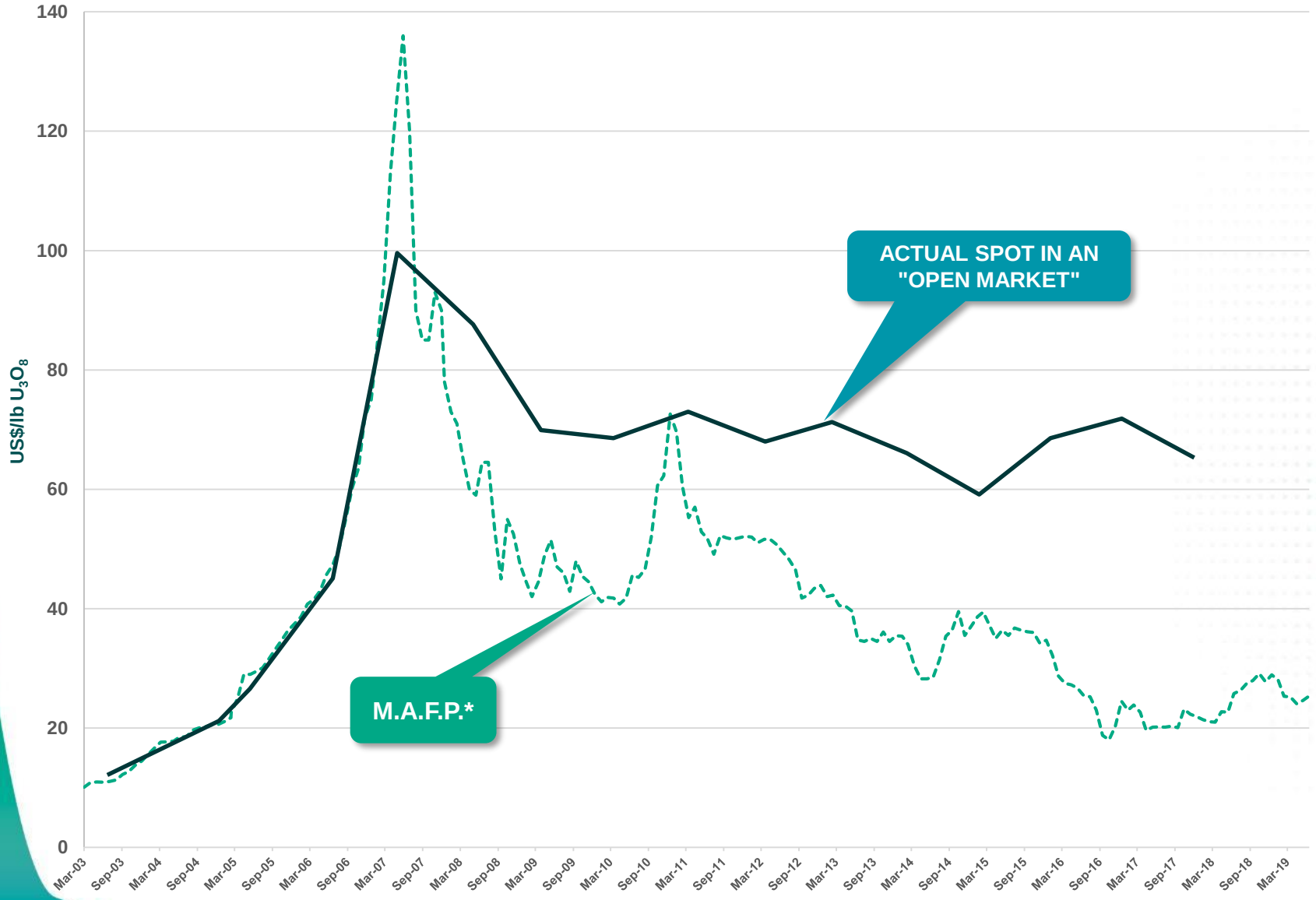
Source: U.S. Energy Information Administration, Form EIA-858, Uranium Marketing Annual Survey (2011–2018)

THE URANIUM PRICE CURVE – VIMY STYLE



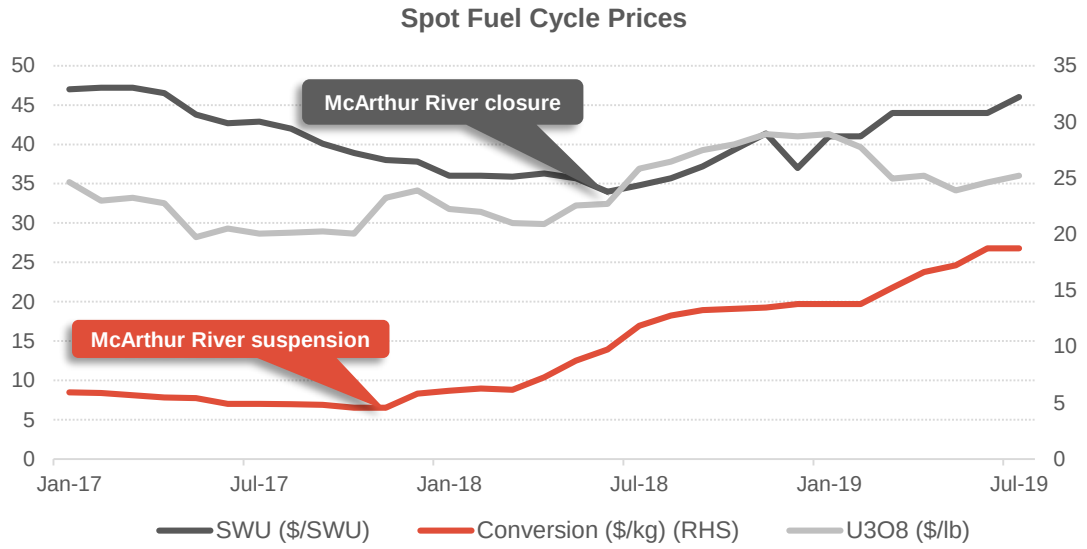
Data source: Cameco, Table 6a IEA UMAR (2003-2018)

REALITY OF URANIUM PRICING



*MAFP: Misunderstood Arbitrage Floor Price

LEADING PRICE INDICATORS



Source: CME, Numerco

Conv and SWU are LEADING indicators

- Spot dominated by arbitrage traders
- Speculative in nature – "Cameco bumps"
- Spot:Contract ratio very low vs other metals
- McRiver closure incentivizes conv and SWU
- Increased SWU = decreased underfeeding

Conversion and enrichment have rallied – things are picking up!

US Utility Inventory Management

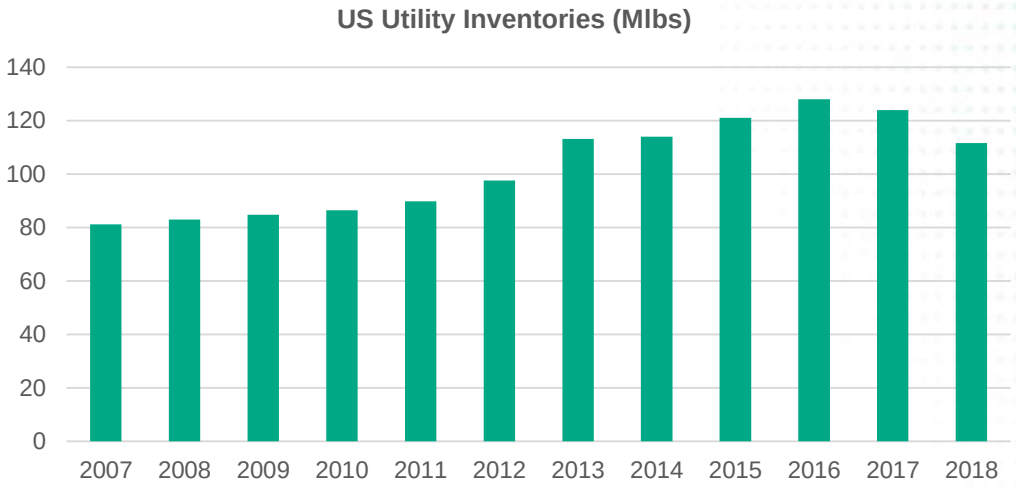
- At historic highs >2x burn rate
- 3 years of reducing inventories nudged along by the s.232 FREEZE
- CFO vs CNO vs RISK – "*the three-headed beast*"

✓ Stocks high vs low price → CFO wins

✓ Stocks low vs ANY price → CNO wins

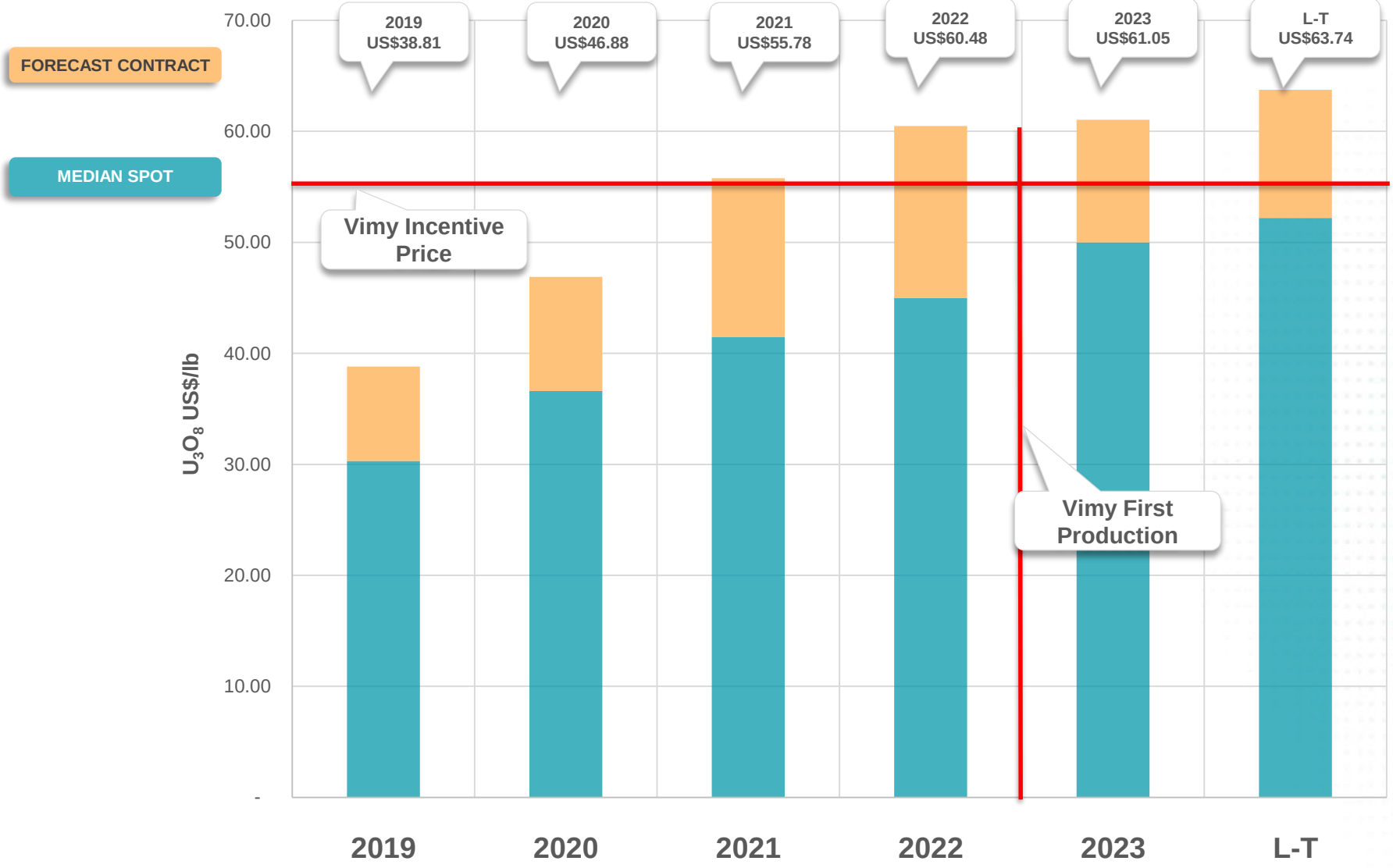
✓ Unscheduled outage = $1m / day

Rule No. 1: Thou shalt not run out of fuel!!



Source: Tribeca 2019 & Vimy Resources

“STREET CONSENSUS” URANIUM OUTLOOK

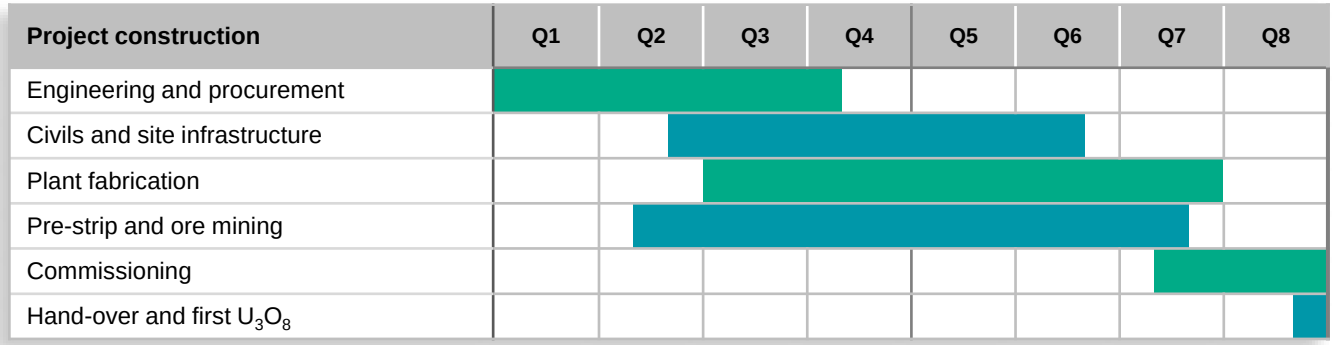


NOTES

BMO Capital Markets – August 2019

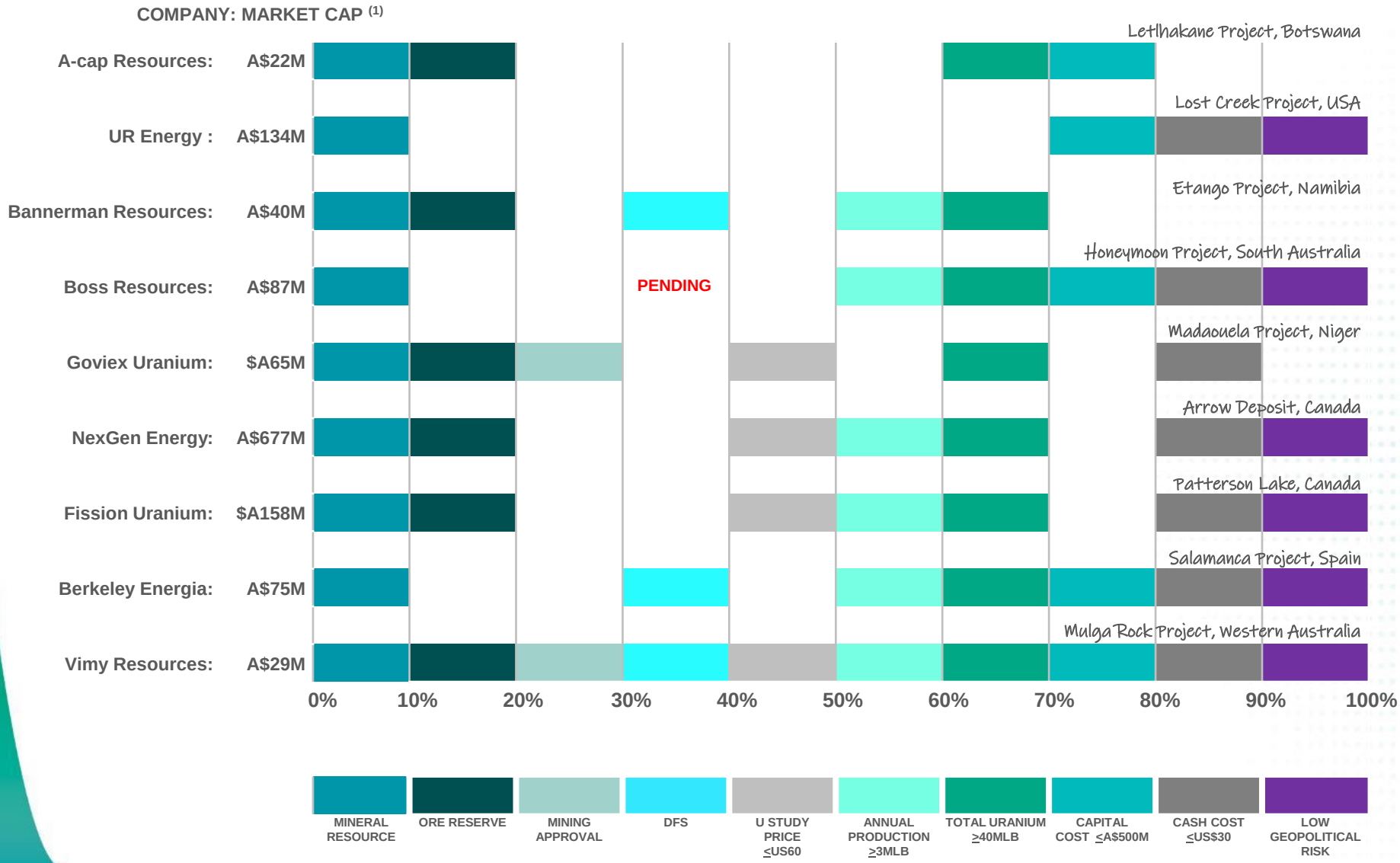
MULGA ROCK PROJECT, WESTERN AUSTRALIA

- Technically and financially robust DFS completed in 2018. Cash Operating Cost (Years 1-5): US$25.11/lb
- DFS highlights the simple, low-risk nature of the geology and metallurgy and results in a technically de-risked project
- 15 years LOM – **total production 47Mlbs** (3.5Mlbs annually) with upside for further 5 years
- Uranium is a contract market ➔ +90% sales by contract – *Spot Price irrelevant*
- Pathway to production
  - > Uranium contracting in dominantly US markets → 2020
  - > Project funding → late 2020
  - > Final investment decision → late 2021/early 2022
  - > First production 2023



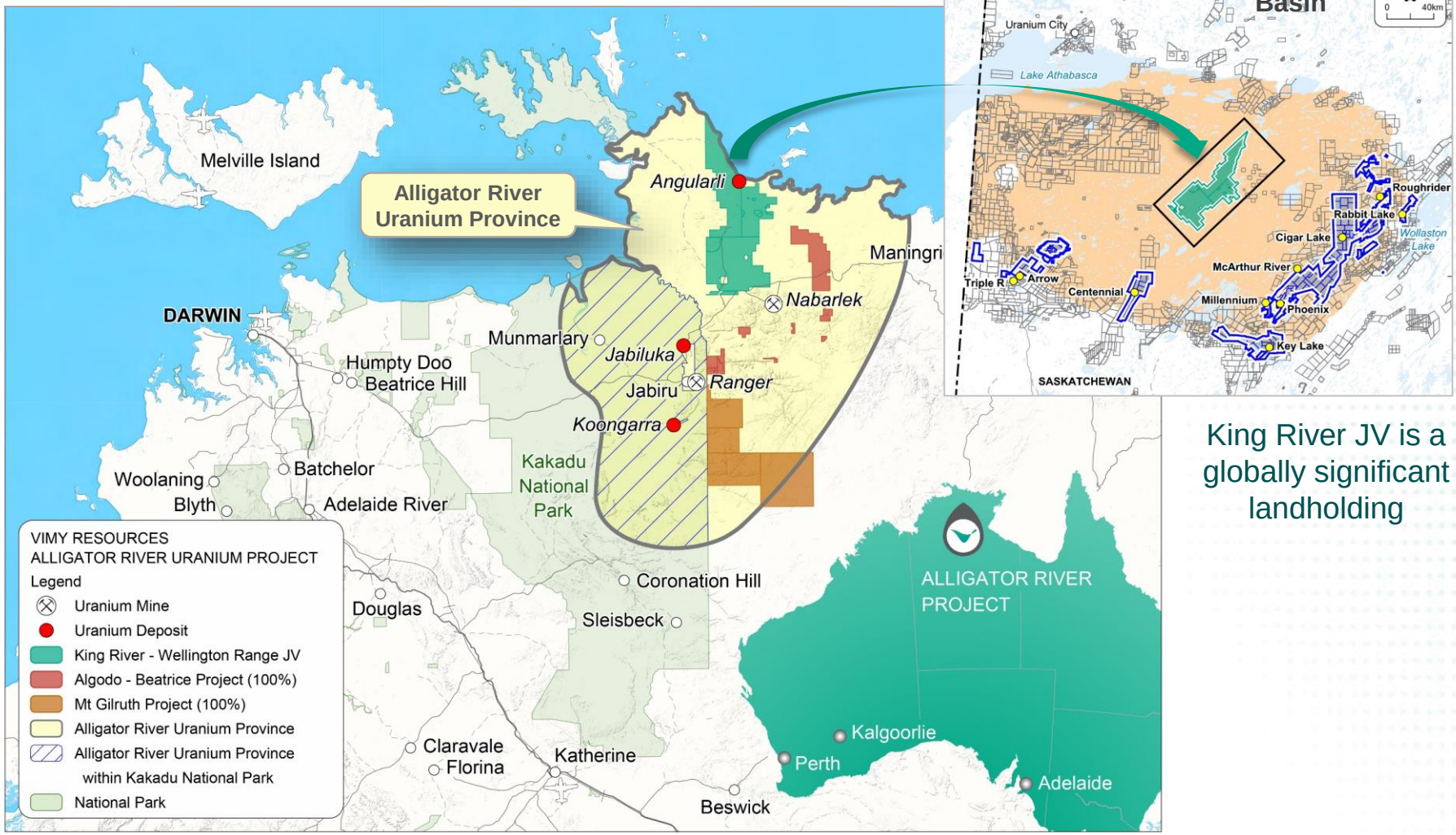
State and Federal Environmental Approvals Secondary Approvals in progress

PEER GROUP – PROJECT READINESS MATRIX



Source:
1. Market Cap as of 4 November 2019, FX rate: AUD/CND 1.1

ALLIGATOR RIVER URANIUM PROVINCE



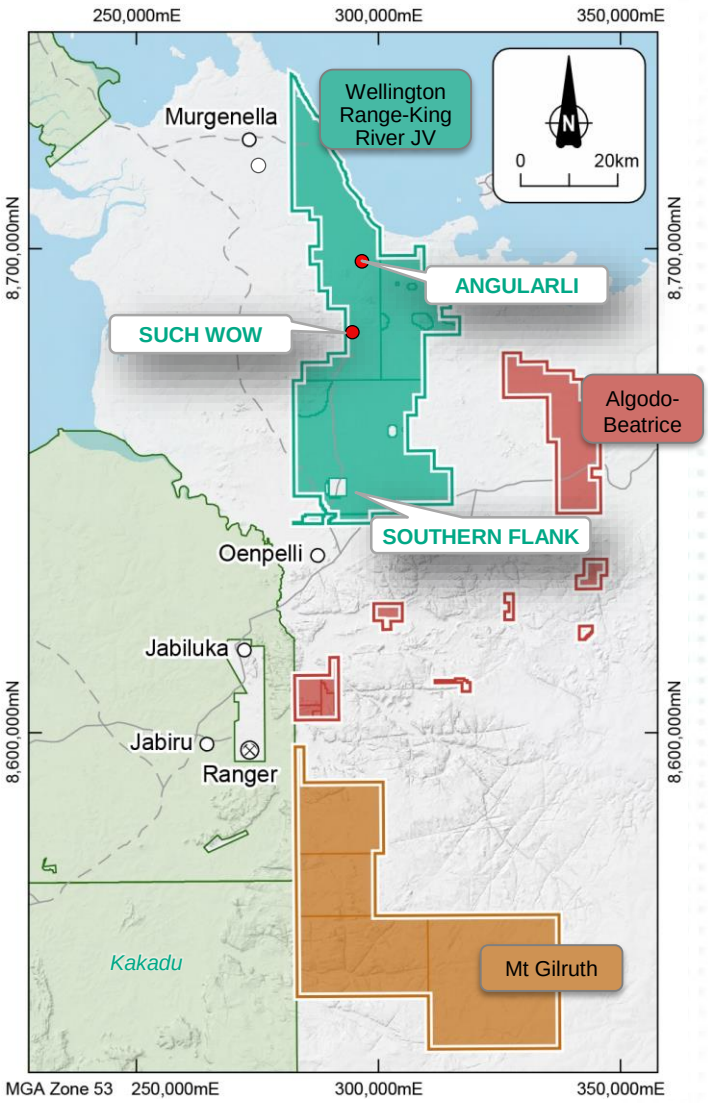
King River JV is a globally significant landholding

ALLIGATOR RIVER PROJECT OVERVIEW

Drill-ready uranium project in the Northern Territory

Most prospective granted tenure in world-class Alligator River Uranium Province, geologically similar to Athabasca Basin, Canada

- Inferred Resource[(1)] totaling 0.91Mt @ 1.3% U_3O_8 for 26Mlbs U_3O_8
- Angularli positive Scoping Study, 2018
  - Very positive robust Scoping Study[(2)] with Tier 1 economics
  - 4-year, campaign underground mine
  - 9-year metallurgical plant life
  - Targeting Opex for first quartile AISC
- 2019 drilling at Such Wow confirms large structural system with significant fluid pathways → 20km system requiring follow-up drilling in 2019 and 2020
- October 2019 release highlighted Southern Flank:
  - Multiple significant uranium anomalies below shallow cover
  - Termitaria results validate Vimy's geological models and exploration methods
  - Jabiluka and Angularli-style mineralisation targeted

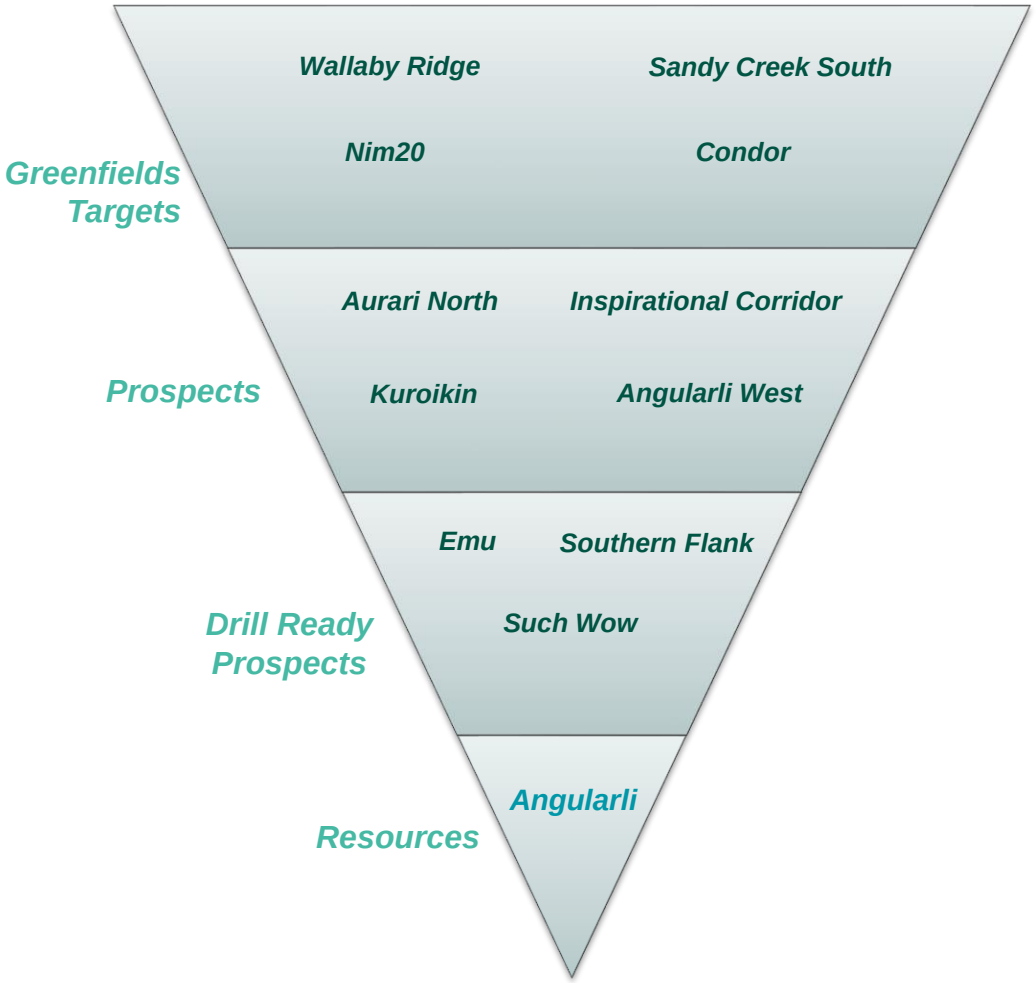


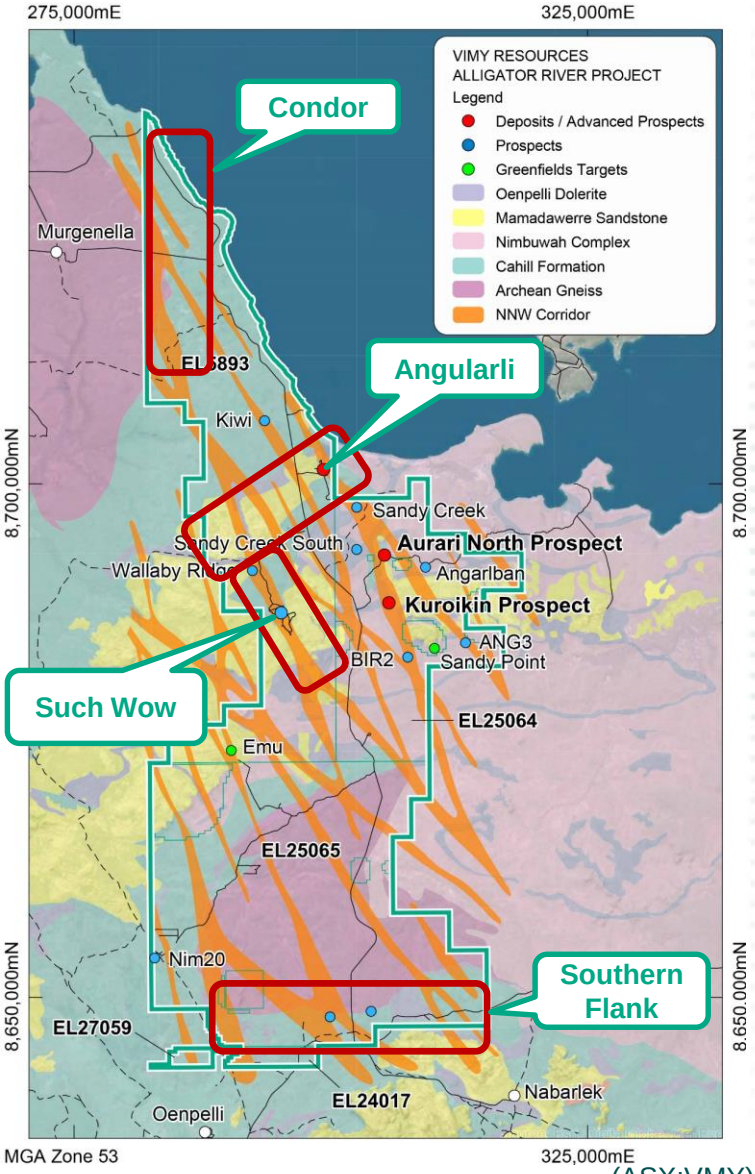
Source

1. It is common practice for a company to comment on and discuss its exploration in terms of target size and type. The information relating to exploration targets should not be misunderstood or misconstrued as an estimate of Mineral Resources or Ore Reserves.
2. The Scoping Study is a preliminary technical and economic assessment of the potential viability of the Angularli Uranium Deposit. In accordance with the ASX Listing Rules, the Company advises that the Scoping Study is based on low level technical and economic assessments that are not sufficient to support the estimation of Ore Reserves.

ALLIGATOR RIVER – TARGET-RICH ENVIRONMENT

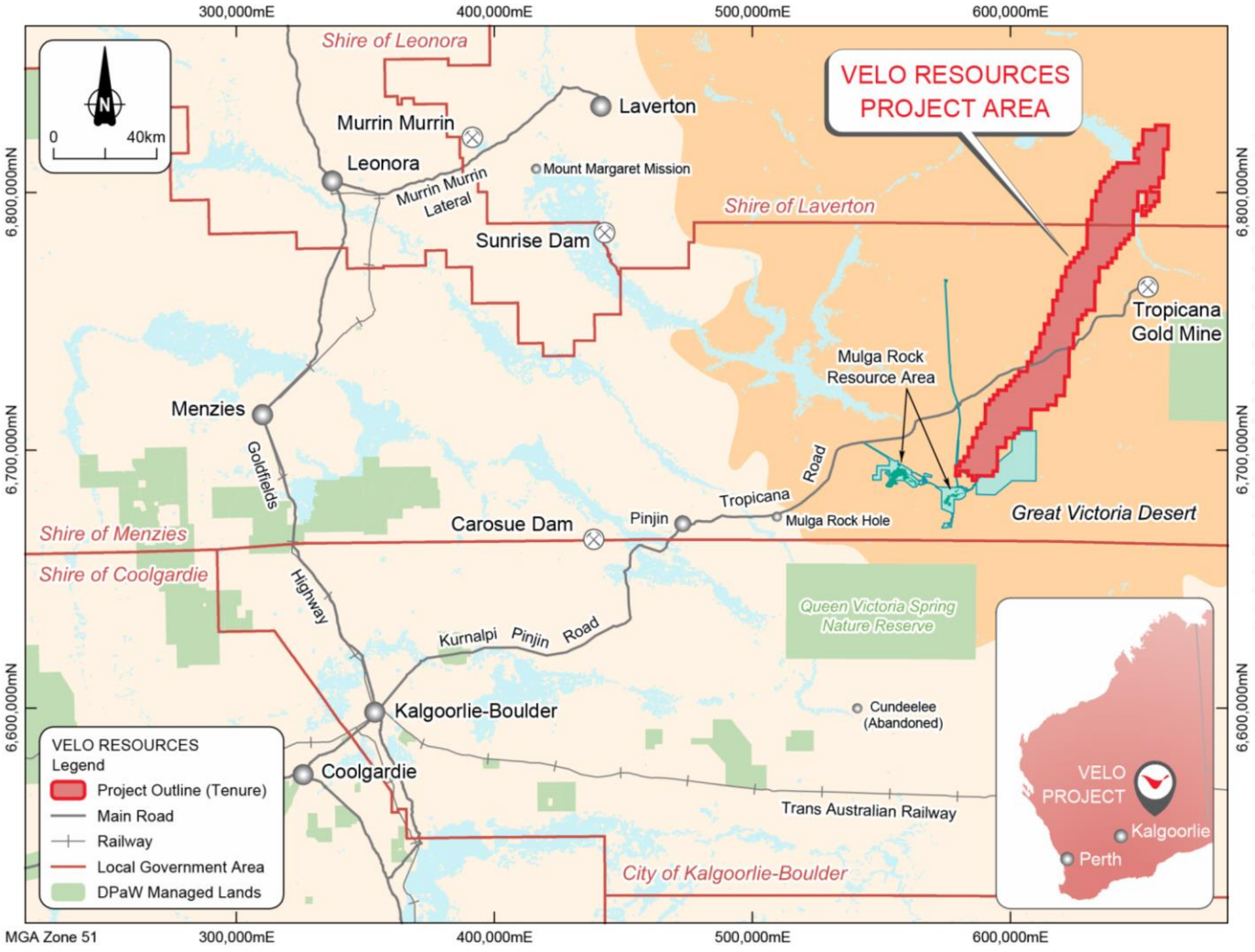
- Impressive pipeline of exploration targets
- Such Wow, Southern Flank, Emu ➔ advanced targets
- 8 greenfield targets and prospects





VÉLO RESOURCES PTY LTD – A NEW BASE METAL PROVINCE

- Vélo (100% Vimy) owns 2,200 km^2 of EL and EL(A)s with high prospectivity for base metal deposits
- Targeting blind base metals (Zn-Pb-Cu+/-Ag-Au) deposits under cover
- Positive 10-year zinc outlook. Long-term zinc price forecast: US$2,820/t



BUILDING VALUE

- Production is the pathway to sustainable value
  - *Long term relationships with offtake partners vital*
- Demand building and supply shrinking **but only 10 projects are 'mine ready'**
- Exploration is the pathway to sustainable growth
- Leverage off local knowledge (Vélo) to add value for shareholders

H1 2020	H2 2020	2021	2022
• Mulga Rock DFS update • Contract negotiations • Alligator River exploration results and planning	• Uranium contracting • Project funding • Exploration at Southern Flank	• Mulga Rock Final Investment Decision and commence construction • Alligator River updated Resources and technical reports	• Complete construction at Mulga Rock • Production at + 1 year • Alligator River - commence DFS

Thank you

For further Vimy Resources information:

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MULGA ROCK – RESOURCE AND RESERVE

Mineral Resource released to ASX on 11 July 2017

Deposit	Resource Estimate Classification	Cut-off grade (ppm U_3O_8)	Tonnes (Mt)	U_3O_8 (ppm)	Total metal U_3O_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**

- Mulga Rock Project now at 90.1Mlbs U_3O_8 being 71.2Mt at 570ppm U_3O_8
- **High-grade at Mulga Rock East comprises 25Mlbs at 1,500ppm U_3O_8**
- A 30% increase in Mulga Rock East resource since November 2016
- 50% of the global Mineral Resource is in Measured and Indicated status

Ore Reserve released to ASX on 4 September 2017

Deposit / Resource	Classification	Cut-off grade (ppm U_3O_8)	Tonnes (Mt)	U_3O_8 (ppm)	Total metal U_3O_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**

- Ore Reserves now at 42.3Mlbs U_3O_8 from 22.7Mt at 845ppm U_3O_8
- Maiden Proved Ore Reserve of 12.3Mlbs from 5.3Mt at 1,055ppm U_3O_8
- Ore Reserve metal increases 36% from last update in November 2016
- Vimy expects material improvements in project economics

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

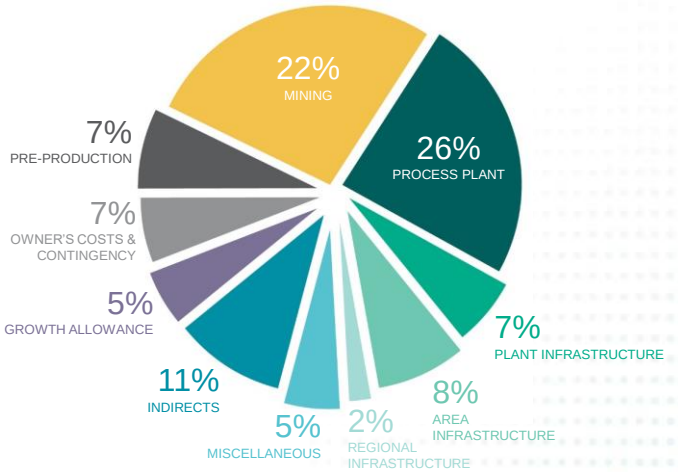
Project Area	Tonnes Range (Mt) [1]	Grade Range (% U_3O_8)	Metal Range (Mlb U_3O_8)
Angularli	1.2 - 1.8	0.75 - 1.5	20 - 60

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

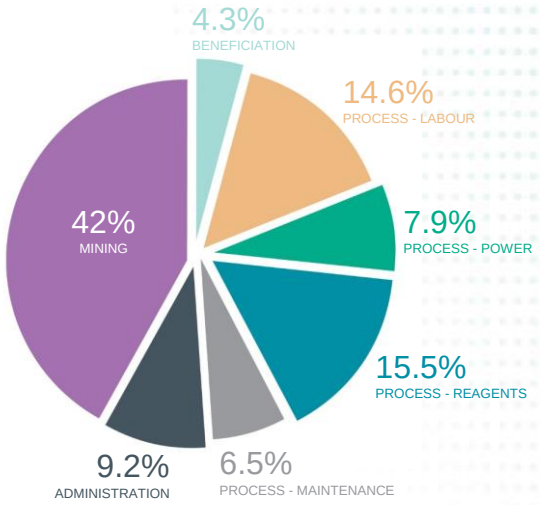
The potential quantity and grade of the Exploration Target is conceptual in nature. It is important to note that there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

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_3O_8	1,010
	ROM Uranium Grade (LOM)	ppm U_3O_8	770
PRODUCTION	Annual Uranium Production	Mlbs U_3O_8 pa	3.50
	Total Uranium Production (LOM)	Mlbs U_3O_8	47.1
OPERATIONS	Uranium Cash Operating Cost (Years 1-5)	US$/lb U_3O_8	25.11
	Uranium Cash Operating Cost (LOM)	US$/lb U_3O_8	27.95
	Uranium AISC Operating Cost (LOM)	US$/lb U_3O_8	34.00
CAPITAL	Pre-Production Mining Costs (Pre-Strip)	A$ 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$/lb U_3O_8	60
	Project NPV_8 (inclusive of Royalties, pre-tax)	A$ 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

GLOBAL COMPARABLE URANIUM STUDIES

	Units	VIMY RESOURCES	a-cap RESOURCES LTD	BANNERMAN RESOURCES	BERKELEY energia	BOSS RESOURCES LIMITED	Fission URANIUM CORP.	goviex URANIUM	NexGen Energy Ltd.	UrEnergy
Market Capitalisation[1]	*A$M*	29	22	40	75	87	158	65	677	134
Project – Location *(equity if less than 100%)*		**Mulga Rock** *(Australia)*	**Letlhakane** *(Botswana)*	**Etango** *(Namibia – 95%)*	**Salamanca** *(Spain)*	**Honeymoon** *(Australia)*	**Patterson Lake** (Canada)	**Madaouela** *(Niger – 90%)*	**Arrow Deposit** *(Canada)*	**Lost Creek** *(USA)*
Mineral Resource[2] *Grade*	*Mlbs* *ppm*	91 *570*	103 *450*	271 *186*	89 *514*	72 *620*	137 *16,936*	138 *1,360*	349 *32,010*	19 *447*
Ore Reserve[2] *Grade*	*Mlbs* *ppm*	42 *845*	0	130 *195*	0	0	91 *14,200*	61 *933*	234 *30,900*	0
Study Key Findings										
Study phase [3][4] *(100% basis)*		DFS *(2018)*	SS *(2015)*	DFS *(2015)*	DFS *(2016)*	PFS *(2017)*	PFS *(2019)*	PFS *(2017)*	PFS (2018)	PEA (2016)
Initial LoM	*Years*	15	18	16	14	7	8	21	9	12
NPV - post tax[5] *(DR 8%)*	*A$M*	340	320	599	760	NA	744	486	3,933	207
	US$M	*238*	*224*	*419*	*532*		*521*	*340*	*2,753*	*145*
Capital cost[5]	*A$M*	493	468	1133	332	146	1609	513	1343	66
	US$M	*345*	*669*	*793*	*233*	*102*	*1,126*	*359*	*940*	*46*
Target production	*Annual (Mlbs)*	3.5	2.4	7.2	4.4	3.2	10.8	2.7	25.3	0.9
Total uranium sales	*Mlbs*	47	43	113	49	14	87	54	228	14
Uranium study price	*US/$lb*	*60*	*81*	*75*	*70*	*NA*	*50*	*58*	*50*	*66*
Cash costs (C1)[6]	*US/$lb*	25 / 28	41	38	16	16	8	25	6	29

Source:
1. CapIQ as of 4 November 2019, FX rate: AUD/CDN 1.1
2. See Appendix for full details of Mineral Resource and Ore Reserve by category for each company
3. SS: Scoping Study or Preliminary Economic Assessment. PFS: Preliminary Feasibility Study. DFS: Feasibility (Optimization) Study or Definitive Feasibility Study All study outputs from technical reports on the respective company websites
4. All Mineral Resource, Ore Reserves and Study findings have been reported on a 100% equity basis. Minority interests are shown against project name
5. Exchange rates AUD/USD 0.70, CND/USD 0.75
6. Where two C1 numbers, the first is for the first 5 years of operation

APPENDIX
Global Comparable Uranium Studies
Resource and Reserve Table

		Units	VIMY RESOURCES	a-cap RESOURCES LTD	BANNERMAN RESOURCES	BERKELEY energia	BOSS RESOURCES LIMITED	Fission URANIUM CORP.	goviex URANIUM	NexGen Energy Ltd.	UrEnergy
	Market Capitalisation [1]	*A$M*	29	22	40	75	87	158	65	677	134
	Project - Location *(equity if less than 100%)*		**Mulga Rock** *(Australia)*	**Letlhakane** *(Botswana)*	**Etango** *(Namibia – 95%)*	**Salamanca** *(Spain)*	**Honeymoon** *(Australia)*	**Patterson Lake** *(Canada)*	**Madaouela** *(Niger – 90%)*	**Arrow Deposit** *(Canada)*	**Lost Creek** *(USA)*
Mineral Resource [2] (contained metal)	Measured *Grade*	Mlbs *ppm*	13 *1,100*	n/a	14 *194*	12 *597*	8 *1,100*	n/a	31 *1,210*	n/a	8 *448*
	Indicated *Grade*	Mlbs *ppm*	33 *790*	23 *463*	150 *188*	48 *516*	25 *630*	104 *18,500*	79 *1,430*	*257* *40,400*	5 *440*
	Inferred *Grade*	Mlbs *ppm*	45 *432*	80 *446*	*106* *182*	30 *395*	39 *570*	633 *12,000*	*28* *1,330*	*92* *8,600*	6 *440*
	Total Resource [2][3] ***Grade***	Mlbs *ppm*	**91** ***570***	**103** ***450***	***270*** ***186***	**89** ***514***	**72** ***620***	**137** ***16,936***	***138*** ***1,360***	**349** ***32,010***	**19** ***447***
	EV A$ / lb		**0.38**	**0.24**	**0.15**	**0.69**	**1.53**	**1.28**	**0.40**	**1.81**	**6.95**
Ore Reserve [2] [3] (contained metal)	Proved *Grade*	Mlbs *ppm*	12 *1,055*	n/a	14 *196*	n/a	n/a	n/a	n/a	n/a	n/a
	Probable *Grade*	Mlbs *ppm*	30 *784*	n/a	116 *195*	n/a	n/a	91 *14,200*	61 *933*	234 *30,900*	n/a
	Total Reserve[2][3] ***Grade***	Mlbs *ppm*	**42** ***845***	-	**130** ***195***	-	-	**91** ***14,200***	**61** ***933***	**234** ***30,900***	-
	EV A$ / lb		**0.83**	**n/a**	**0.32**	**n/a**	**n/a**	**1.93**	**0.90**	**2.69**	**n/a**

Source:
1. CapIQ as of 4 November 2019, FX rate: AUD/CDN 1.1
2. SS: Scoping Study or Preliminary Economic Assessment. PFS: Preliminary Feasibility Study. DFS: Feasibility (Optimization) Study or Definitive Feasibility Study
   All study outputs from technical reports on the respective company websites
3. All Mineral Resource, Ore Reserves and Study findings have been reported on a 100% equity basis. Minority interests are shown against project

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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 those announcements and that all material assumptions and technical parameters underpinning the estimate and target continue to apply and have not materially changed.