



# ASX Announcement

11 June 2020



## Successful Placement of A\$5.5 million

### Highlights

- The A\$5.5 million placement was well-supported by institutional and sophisticated new and existing investors, both domestic and international
- Funds will be used for activities at the Alligator River Project, to complete the Mulga Rock Project Definitive Feasibility Study Refresh and for working capital purposes

Vimy Resources Limited (ASX: VMY) is pleased to announce that A\$5.5 million was successfully raised through a placement to institutional and sophisticated investors (**Placement**).

### Placement

The Company will issue approximately 152.8 million fully paid ordinary shares at an issue price of \$0.036 per share, representing approximately 24.9% of the shares currently on issue (on a pre-Placement basis), pursuant to its existing capacity under ASX Listing Rules 7.1 (91.9 shares) and 7.1A (60.9 shares). All new shares, once issued, will rank pari passu with existing shares.

KG Capital Partners Pty Ltd acted as lead managers and bookrunners to the Placement, which was well supported by existing and new institutional and sophisticated investors, both domestic and international.

Vimy's Managing Director and CEO Mike Young said, *"Many investors share our view that Vimy is the most leveraged uranium play in the market. I'd like to welcome all new shareholders to the register and thank those who have followed, or increased, their holding."*

*"The raise allows us to advance the Alligator River Project, including further assessment of the huge potential for the development of the Angularli Deposit and the outstanding exploration potential of Southern Flank – and these are only two of over a dozen targets at this Project."*

*"The uranium spot price has rallied and is up 35% since the start of 2020 to over \$33/lb, due in part to further supply restrictions related to the impact of COVID-19. However, COVID-19 was a catalyst that accelerated a systemic supply-demand imbalance that has no easy solution. Vimy is in a unique position to capitalise on the supply shortage by progressing the Mulga Rock Project into development."*

*"I would like to thank KG Capital Partners for undertaking such a successful fundraising process."*

### Indicative Timetable

Event	Date
ASX announcement and return to trade	Thursday, 11 June 2020
Settlement of Placement	Monday, 15 June 2020
Expected date of ASX quotation of Placement shares	Tuesday, 16 June 2020



## Use 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.

## Alligator River Project

Exploration drilling at Southern Flank and Such Wow; regional geochemistry, mapping and geophysics.

## Mulga Rock Project

Activities to refresh and update commercial and operational input data to the Definitive Feasibility Study, and post-DFS front end engineering and design (FEED).

## Working Capital and Uranium Marketing

Uranium marketing activities in the US and for corporate overheads.

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

Tel: +61 8 9389 2700

Released for and on behalf of the Board of Vimy Resources Limited

11 June 2020

## 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

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## 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 (79%) 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

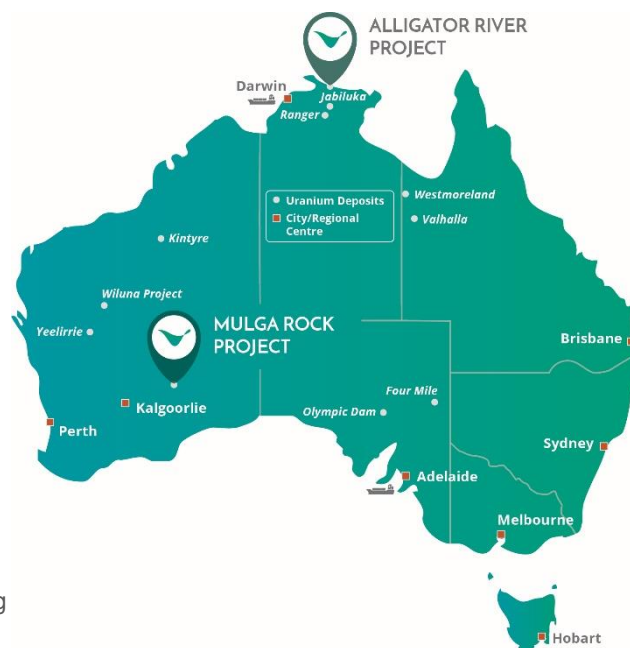
Dr Tony Chamberlain  
Non-Executive Director

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)