

## ASX Announcement

24 October 2016

### Grant of new Mining Leases

Vimy Resources Limited (**Vimy** or the **Company**, ASX:VMY) is pleased to announce the granting of two new Mining Leases to progress the development of the Mulga Rock Project. The new Mining Leases (M39/1104 and M39/1105; Figure 1) replace the previous Mining Leases M39/1080 and M39/1081 granted in July 2012, which have been conditionally surrendered and are no longer active. All licences and conditions attached to the original tenements will be carried over to the new Mining Leases.

CEO and Managing Director, Mike Young, said:

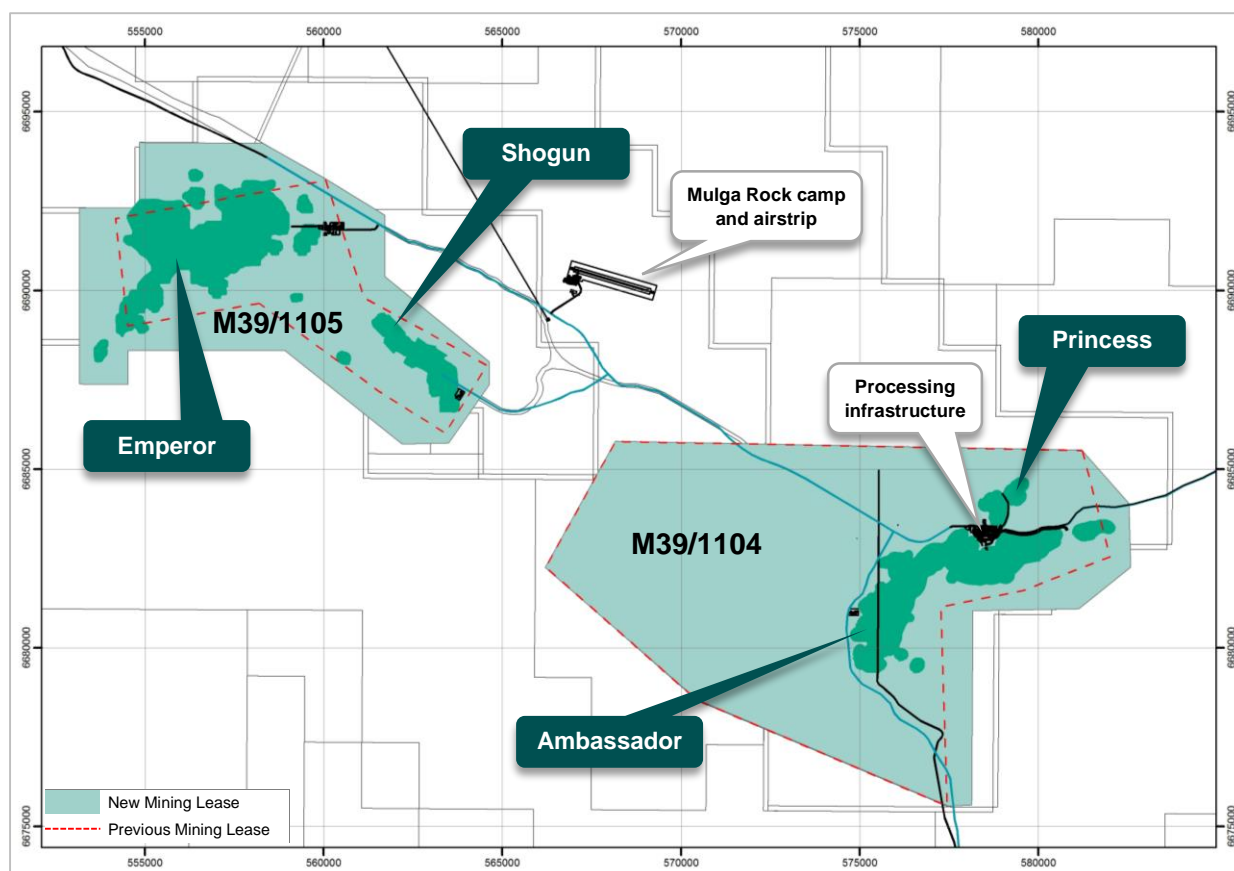
*"The granting of the new Mining Leases is an important step forward in the development of the Mulga Rock Project and will facilitate the realisation of the Project. Under the new Mining Leases, Vimy now has security of tenure for all proposed mining areas and post-mine landforms for the life-of-mine of the Project. This will provide greater operational flexibility to the mining crews and help deliver optimal environmental and engineering outcomes."*



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

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Figure 1: Mulga Rock Project Tenure at 19 October 2016



## About Vimy

Vimy Resources Limited (**ASX: VMY**) is a Perth-based resource development company. Vimy's primary focus is the development of 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.

The Project will have the capacity to produce 1,360 tonnes per annum of uranium oxide for up to seventeen years. The Project is expected to result in the creation of approximately 490 new jobs in Western Australia and to create payments of around A\$19m per year to the State government in the form of royalty payments and payroll tax. The amount of uranium produced if used in nuclear reactors to displace coal fired electricity would offset more than 50 million tonnes of carbon dioxide equivalent emissions which is around 10% of Australia's total greenhouse gas emissions.

Vimy harnesses science and technology to maintain the environment.

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.

## 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

Ron Chamberlain – Chief Financial Officer and Company Secretary

Tony Chamberlain – Chief Operating Officer

Xavier Moreau – General Manager, Geology and Exploration

## Principal Place of Business

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