



# ASX Announcement

31 May 2021

## Company Update

- **Early payment of final instalment to Cameco for acquisition of the Alligator River Uranium Project results in substantial interest saving and Vimy moves towards 100% ownership**
- **Logistics and planning for early works at Mulga Rock underway**
- **Vimy mandates FTI Consulting to support early works for Mulga Rock Project**

Vimy Resources Limited (**ASX:VMY, OTCQB:VMRSF**) (Vimy or the Company) is pleased to provide an update on several significant and ongoing activities.

Vimy has completed the acquisition of the Alligator River Project from Cameco Australia (See ASX announcements [1 March 2018](#) and [23 October 2020](#)). The final payment of A\$2.686 million was made seven months earlier than required, resulting in an interest saving of \$134,000 for early repayment.

Vimy is also close to finalising the acquisition of Rio Tinto Exploration's remaining 21% interest in the King River-Wellington Range Joint Venture, part of Vimy's Alligator River Project (ASX announcement [10 March 2021](#)). Vimy has satisfied the first condition precedent by obtaining consent from Cameco Australia Pty Ltd. The second, and remaining, condition precedent, the receipt of all relevant government and regulatory approvals or consents, is progressing and the Company expects to settle the transaction before 30 June 2021. At completion, Vimy will hold 100% of the Alligator River Project.

As previously announced (ASX announcement [15 March 2021](#)), Vimy will commence early works on the Mulga Rock Project in the second half of 2021 with planning and logistics currently underway. All conditional environmental management plans are approved and secondary approvals, including the Works Approval, are currently being assessed. Vimy expects to have all necessary approvals to commence the early works as scheduled.

FTI Consulting's Corporate Finance and Construction Solutions practices have been mandated by Vimy to provide project co-ordination and strategic advisory services to progress the site works phase at the Mulga Rock Project (See ASX announcement [15 March 2021](#)).

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

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



## About Vimy Resources

Vimy Resources Limited (ASX: VMY, OTCQB: VMRSF) 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 290km by road 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.

Vimy acknowledges the Traditional Custodians of the country on which we work and travel, throughout Australia, and respects their associated connections.

### 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

Luca Giacobazzi  
Non-Executive Director

Marcel Hilmer  
Chief Financial Officer  
and Company Secretary

Julian Tapp  
Chief Sustainability 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.

#### Principal Place of Business

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#### Share Registry

Automic Group

T: 1300 288 664 (within Australia)  
+61 2 9698 5414 (outside Australia)  
W: [investor.automic.com.au](http://investor.automic.com.au)  
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Towards Sustainable Mining

### Towards Sustainable Mining®

Vimy has adopted an award-winning accountability framework which helps minerals companies evaluate, manage and communicate their sustainability performance.

Adopting the independently verified system will reinforce Vimy's commitment to continuous improvement in safety, environmental and social governance (ESG).

### Committed to:



The amount of natural uranium produced from Mulga Rock (3.5Mlbs pa U<sub>3</sub>O<sub>8</sub>) if utilised in nuclear reactors which displaced coal-fired electricity would reduce carbon dioxide equivalent emissions by approximately

**64 million tonnes**



That is equivalent to **about 12%** of Australia's greenhouse gas emissions **and 70%** of Western Australia's