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ASX Announcement

19 December 2016

Vimy's Project approved by WA Government

Vimy Resources Limited ("**Vimy**"; **ASX:VMY**) is pleased to advise that the Western Australian Minister for Environment, the Hon. Albert Jacob MLA, has decided to approve the implementation of Vimy's Mulga Rock Project subject to implementation conditions. A statement confirming the decision as required under s.45(5)(b) of the *Environmental Protection Act 1986* (EP Act) has been published.

The Minister's statement represents the State's final primary approval for the Mulga Rock Project and represents an endorsement of the very low environmental impacts associated with the project; the Mulga Rock Project was deemed to have no significant residual impacts upon the environment, if implemented with the required conditions. The decision enables Vimy to commence work once the appropriate secondary approvals (licences and permits) are granted and once Federal approval under the *EPBC Act* is achieved. The assessment process was undertaken under a bilateral agreement between the State of Western Australia and the Commonwealth but the approvals are still undertaken separately. Federal approval is expected before March 2017.

This evaluation process commenced in July 2013 when Vimy (then known as Energy and Minerals Australia or EMA) lodged a referral under s.38 of the EP Act and is therefore the culmination of more than three and a half years work. The process included an Environmental Scoping Document (ESD) which underwent a two week public review (from 8 December 2014 to 22 December 2014) and a Public Environmental Review (PER) with a twelve week consultation period (which ran from 14 December 2015 until 8 March 2016) and an appeals process (lasting around three months) which supported the EPA's conclusion that the proposal may be implemented subject to the recommended conditions. Vimy would like to thank all the Office of the EPA and all other government agencies that have been involved in the process for their diligent, effective and professional approach to dealing with this matter.

Vimy Managing Director and CEO, Mike Young, said "*What a great Christmas present! We said that we would get this approval before year's end and we have. At Vimy we love doing what we say we are going to do and once again we have delivered.*"

"This is the most significant step in de-risking the project from a regulatory approvals standpoint. We have the State's tick of approval from an environmental perspective, and the remaining approvals (secondary and Federal) should come through before March. We look forward to starting work very soon".

Julian Tapp
Executive Director

Tel: +61 8 9389 2700
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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 Australis's total greenhouse gas emissions.

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 and 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
- Ron Chamberlain – Chief Financial Officer and Company Secretary
- Tony Chamberlain – Chief Operating Officer
- Xavier Moreau – General Manager, Geology and Exploration

Principal Place of Business

Ground Floor, 10 Richardson Street
West Perth WA 6005

T: +61 8 9389 2700

F: +61 8 9389 2722

E: info@vimyresources.com.au

Postal Address

PO Box 23
West Perth WA 6872

Share Registry

Security Transfer Registrars Pty Ltd
770 Canning Highway
Applecross WA 6153

T: +61 8 9315 2333

F: +61 8 9315 2233

