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ASX Announcement

28 June 2019



Successful Placement of A\$1.8 million

Highlights

- **Commitments received from institutional and sophisticated investors for a well-supported A\$1.8 million placement**
- **Funds will be used for exploration work programs for the Alligator River Project and to refresh the Mulga Rock Project Definitive Feasibility Study**

Vimy Resources Limited (ASX: VMY) is pleased to announce that A\$1.8 million was successfully raised through a placement to institutional and sophisticated investors (**Placement**).

Placement

The Company will issue approximately 36.7 million fully paid ordinary shares at an issue price of \$0.05 per share, representing approximately 7.6% of the shares currently on issue (on a pre-Placement basis), pursuant to its existing capacity under ASX Listing Rule 7.1A (36,673,302 shares). All new shares, once issued, will rank pari passu with existing shares.

Morgans Corporate Limited and Euroz Securities Limited acted as joint lead managers and bookrunners to the Placement, which was well supported by both existing and new institutional and sophisticated investors.

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 continue our exploration efforts on Alligator River, highlighting the huge potential for the development of Angularli and the outstanding exploration potential of Such Wow – and these are only two of over a dozen targets at this Project."

"The uranium market has seen fundamental changes to the supply chain in the past eighteen months including the closure of Cameco's McArthur River mine and the IPO of Kazatomprom on the London Stock Exchange. Cameco needs to see sustainably higher prices to re-open McArthur River and Kazatomprom have moved to a value over volume mindset as a result of the listing. But the real catalyst for the sector will be the conclusion of the Section 232 Petition wherein we only see two outcomes for the uranium industry; good or better. Any outcome will result in market certainty and the US utilities, who've been effectively frozen by the Petition, will re-enter the market. This will put upward pressure on the spot price and therefore investor sentiment."

"I would like to thank Euroz and Morgans for undertaking such a successful fundraising process."

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Indicative Timetable

Event	Date
ASX announcement and return to trade	Friday, 28 June 2019
Settlement of Placement	Friday, 5 July 2019
Expected date of ASX quotation of Placement shares	Monday, 8 July 2019

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 – activities to unlock the potential of this world-class project, including diamond drilling, passive seismic, surface surveys, radon emanation, baseline environmental studies and planning the future exploration programs at Angularli and Such Wow.

Mulga Rock Project – activities to refresh input data to the January 2018 Definitive Feasibility Study and consider an optimisation.

Mike Young
Managing Director and CEO

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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. 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.

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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 290km ENE of Kalgoorlie in the Great Victoria Desert of Western Australia.

Vimy also owns (78%) 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

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



The creation of approximately
350 direct site jobs
IN WESTERN AUSTRALIA

Royalty and payroll tax
payments of around

A\$17m

PER YEAR TO THE
STATE GOVERNMENT

The amount of uranium produced
when used in nuclear power plants to
displace coal fired electricity would
offset more than



64 million tonnes
of carbon dioxide equivalent
emissions which is
around 12%

of Australia'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.

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