

14 May 2021

ASX Announcement



Vimy closes Share Purchase Plan

Vimy Resources Limited (ASX: VMY, OTCQB: VMRSF) (**Vimy** or the **Company**), Australia's largest uranium developer, is pleased to announce the successful completion of its Share Purchase Plan (SPP) to eligible shareholders, raising a total of \$9.0 million.

The SPP was announced on 21 April 2021, following the \$18.5 million placement to institutional and sophisticated investors (Placement) and sought to raise \$3.0 million. The SPP allowed eligible shareholders to each subscribe for up to \$30,000 worth of new ordinary shares in the Company (SPP Shares) at 11 cents per share, the same as the issue price per share in the Placement.

The SPP closed on 11 May 2021 with applications for over \$17 million of SPP Shares or approximately 4.8 times oversubscribed. A total of 1,150 applications were received from approximately 30% of all eligible shareholders. As a result, the Board has used its discretion under the terms of the SPP to increase the SPP to \$9.0 million (81,818,182 SPP Shares) and then to scale-back applications. When determining any scale back or rejection of applications, the Company considered a number of factors, including compliance with the SPP booklet, the size of an applicant's shareholding, the extent to which Eligible Shareholders have sold or purchased additional Shares after the Record Date of 16 April 2021 and whether the applicant has multiple related registered holdings. The time of receipt of the application was not considered.

Together with the Placement, the Company has raised a total of \$27.5 million under its capital raising. The funds raised under the Placement and SPP (net of costs) will be applied to Vimy strategic objectives including early works at the Mulga Rock Project, conducting additional field exploration works at Alligator River Project and for general working capital to strengthen the balance sheet.

The SPP Shares will be issued to applicants on 18 May 2021. Holding Statements will be despatched on 19 May 2021 and trading of the SPP Shares on the ASX on a normal settlement basis will also commence on 19 May 2021. Excess application monies will be refunded to each applicant by cheque or direct to their bank account, as soon as practicable.

Mike Young, Managing Director and CEO of Vimy commented: *"We were very pleased to have been able to offer this opportunity to invest in the Company following on from our well-subscribed placement. The take up by so many of our eligible shareholders, which saw applications totalling 480% of our initial SPP target, is truly rewarding. Significantly, the raise allows Vimy to take a strategic approach to uranium contracting, ensuring we capture full value of the rising uranium price. With a strong balance sheet, we look forward to delivering on the key strategies we have outlined."*

A handwritten signature in blue ink, appearing to read "M Young".

Mike Young
Managing Director and CEO

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 and vimyresources.com.au respectively.

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Share Registry

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Towards Sustainable Mining



Vimy has adopted
Towards Sustainable Mining®
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:

ESG

The amount of natural uranium
produced from Mulga Rock
(3.5Mlbs pa U₃O₈)
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