

ASX Announcement

30 August 2021



Managing Director & CEO Change

The Board of Vimy Resources Limited (ASX:VMY, OTCQB:VMRSF) (**Vimy**) advises shareholders that Managing Director and CEO Mike Young has decided to step down from his role after 7 years.

Mr Young will continue to consult to Vimy on a contract basis for six months so that his IP and relationships continue to benefit Vimy.

Mr Young said *"It was very pleasing to accomplish approval of the Project Management Plan, and we are seeking to obtain the remaining necessary WA Government departmental approvals to implement Vimy's flagship Mulga Rock Project. It is now time to hand over to a transitional management team to progress the remaining approvals and move towards project financing and development."*

Mulga Rock is a quality deposit and with increasing demand for uranium in a decarbonized world, it has an excellent future."

Vimy Chairman Hon. Cheryl Edwardes AM said: *"Mike has worked extremely hard and selflessly over recent years to advance Mulga Rock and position Vimy on the cusp of developing this flagship project."*

He has made a substantial contribution and Vimy has been a large beneficiary of his drive and commitment."

I am pleased that Mike will continue to consult back to Vimy."

Vimy has previously advised it has engaged FTI Consulting to provide project co-ordination and strategic advisory services (See ASX announcement 31 May 2021). Vimy has now extended this engagement to include Mr Steven Michael to act as an Interim CEO while an executive search process is undertaken.

Mr Michael is currently a Managing Director in FTI Consulting's Corporate Finance practice and has previously served as Managing Director of an ASX listed mining exploration company and CFO of an ASX listed uranium exploration company.

Ms Edwardes said *"Steven's capabilities include strategic business development and execution, commercial negotiation, funding analysis, cashflow management, financial systems and controls, and corporate compliance."*

**The Hon. Cheryl Edwardes, AM
Chairman**

Tel: +61 8 9389 2700

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

**Media Enquiries:
Citadel-MAGNUS**

Nyomi Horgan

Tel: 0412 415 573

Email: nhorgan@citadelmagnus.com

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 (100%), 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 wholly owns 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

The Hon. Cheryl Edwardes AM
Non-Executive Chairman

David Cornell
Non-Executive Director

Dr Tony Chamberlain
Non-Executive Director

Management

Steven Michael
Interim CEO

Marcel Hilmer
Chief Financial Officer

Scott Hyman
Vice President Sales and Marketing

Xavier Moreau
General Manager, Geology and Exploration

Matthew Foy
Company Secretary

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.

Principal Place of Business

First Floor
1209 Hay Street
West Perth WA 6005

Postal Address:
PO Box 23
West Perth WA 6872

T: +61 8 9389 2700
F: +61 8 9389 2722
E: info@vimyresources.com.au

ABN: 56 120 178 949

Share Registry

Automatic Group

T: 1300 288 664 (within Australia)
+61 2 9698 5414 (outside Australia)
W: investor.automic.com.au
E: hello@automicgroup.com.au



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:



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