

ASX Announcement

22 November 2021



Steven Michael Appointed to Vimy Board

Vimy Resources Limited (ASX:VMY, OTCQB:VMRSF) (**Vimy** or **Company**) is pleased to advise the Company's Interim Chief Executive Officer, Mr Steven Michael, has agreed to join the Board as an Executive Director, effective as of 29 November 2021.

Mr Michael has over 25 years' experience in the global resources sector, specialising in corporate finance and equity capital markets. He is currently a Managing Director at FTI Consulting, an independent global business advisory firm, and has been engaged by Vimy as Interim CEO through a consultancy agreement with FTI.

He has previously worked in the natural resources division of Macquarie Bank, Rothschild & Co and Royal Bank of Canada, in global mining equities research and sales, corporate finance and investment banking.

Mr Michael is also a Non-Executive Director of Predictive Discovery Limited (ASX: PDI) and Tanga Resources Limited (ASX: TRL).

Mr Michael was previously Managing Director of an exploration company with a portfolio of assets in Australia and Africa. He was also Chief Financial Officer of an ASX-listed uranium exploration and development company with significant uranium resources in South Korea.

He is a Member of the Institute of Chartered Accountants in Australia and is a member of the Australian Institute of Company Directors.

Vimy Chairperson, The Hon. Cheryl Edwardes AM said:

"Steven has been a positive addition to the Vimy team over the past three months as Interim CEO and I now welcome him to the Board of Directors. Steven's unique mix of company management, project development and corporate finance skills are invaluable to Vimy at this time."

"The addition of Steven to the Board of Vimy, along with Wayne Bramwell last month, reflects the evolution of the Company as it transitions towards developing the Mulga Rock Uranium Mine and commencing production in 2025."



Non-executive Director Resignation

Vimy also advises that Non-Executive Director, Mr David Cornell, has resigned, effective immediately.

Ms Edwardes AM said:

“David has been a Non-Executive Director with Vimy since 2012. On behalf of the Board and our staff I would like to thank him for his service to the Company over a significant period during which much progress has been made towards the development of our flagship Mulga Rock Uranium Project. I wish David all the best with his future endeavours.”

As a result of Mr Cornell's resignation, the Board has resolved to withdraw Resolution 5 – Re-election of Director – Mr David Cornell from the Company's annual general meeting scheduled for Friday 26 November 2021.

An Appendix 3X “Director's Initial Interest Notice” for Mr Michael and an Appendix 3Z “Director's Final Interest Notice” for Mr Cornell will follow.

Steven Michael
Interim CEO
Tel: +61 8 9389 2700

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 (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 and Management

The Hon. Cheryl Edwardes AM
Non-Executive Chairman

Wayne Bramwell
Non-Executive Director

Dr Tony Chamberlain
Non-Executive Director

Steven Michael
Interim Chief Executive Officer

Paula Arthur
Manager Approvals and ESG

Shannon Coates
Company Secretary

Scott Hyman
Vice President Sales and Marketing

Xavier Moreau
General Manager, Geology and Exploration

Matthew Owen
Chief Financial Officer

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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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