ASX Announcement

20 March 2018

Maiden Mineral Resource at Angularli Deposit
Alligator River Project

Highlights

- **Maiden Inferred Mineral Resource of approximately 26Mlbs U_3O_8 for 0.91Mt at 1.3% U_3O_8, at a cut-off grade of 0.15% U_3O_8 (Vimy 75%)**
- **Best drill intercept of 22.9m at 4.63% U_3O_8 from 244.6m**
- **Significant exploration upside along untested parallel structures and along strike**
- **Exploration target established for the Angularli deposit**
- **Angularli scoping study and further drilling to be undertaken in 2018**

Vimy Resources Limited (ASX:VMY) is pleased to announce that it has completed a maiden Mineral Resource estimate for the Angularli deposit, the most advanced of many prospects in its newly acquired Alligator River Project (ARP) in Arnhem Land, Northern Territory. For more details on the acquisition from Cameco Australia Pty Ltd (Cameco), please refer to the announcement to the ASX dated 1 March 2018.

The Angularli deposit is located within the King River-Wellington Range project, which has 1,600km^2 of granted tenure and is being actively explored for unconformity-related uranium deposits. The King River-Wellington Range project is the subject of a Joint Venture (JV) with Rio Tinto Exploration Pty Limited (Rio Tinto), a wholly owned subsidiary of Rio Tinto Ltd, with current JV interests of Vimy: 75% / Rio Tinto: 25%.

During due diligence for the ARP acquisition, Vimy commissioned an independent JORC Mineral Resource estimate by Optiro Consultants. The maiden Inferred Mineral Resource (Table 1) contains approximately 26Mlbs U_3O_8 for 0.91Mt at 1.3% U_3O_8, at a cut-off grade of 0.15% U_3O_8 (Vimy 75%).

The Angularli resource estimate is supported entirely by chemical assays of diamond drill core. Key diamond drill hole (DDH) intersections include:

- WRD0084 (DDH) 22.9m @ 4.63% U_3O_8 from 244.6m,
- WRD0085 (DDH) 25.4m @ 1.62% U_3O_8 from 235.4m,
- WRD0084 (DDH) 12.3m @ 1.10% U_3O_8 from 228.0m,
- WRD0097 (DDH) 25.4m @ 0.40% U_3O_8 from 224.7m,
- WRD0081 (DDH) 17.4m @ 0.52% U_3O_8 from 209.5m,
- WRD0075 (DDH) 11.8m @ 0.73% U_3O_8 from 231.0m, and
- WRD0073 (DDH) 6.5m @ 1.20% U_3O_8 from 208.5m.

ANGULARLI RESOURCE

WORLD CLASS TIER 1 EXPLORATION PACKAGE

MULTIPLE HIGH-GRADE TARGETS

PRO-URANIUM JURISDICTION

Vimy Resources Limited
Ground Floor, 10 Richardson Street
West Perth Western Australia 6005

Telephone: +61 8 9389 2700
Website: vimyresources.com.au

Table 1: Alligator River Project Mineral Resource, March 2018 [1, 2, 3]

Deposit / Resource	Classification	Cut-off Grade (ppm U_3O_8)	Tonnes (Mt)[1]	U_3O_8 (%)[2]	U_3O_8 (Mlbs)
Angularli	Inferred	0.10	0.95	1.24	26.0
		0.15	**0.91**	**1.29**	**25.9**
		0.20	0.88	1.33	25.8
		0.25	0.77	1.49	25.2
		0.30	0.72	1.58	24.9

1 t = metric dry tonnes; appropriate rounding has been applied and rounding errors may occur.
2 Using chemical U_3O_8 composites from drill core
3 Vimy: 75% / Rio Tinto: 25%

Figure 1 shows the location of the Angularli deposit and a number of other advanced exploration targets. The Angularli Mineral Resource represents an exciting first milestone in exploring the world-class uranium package characterised by large tonnage-high grade uranium unconformity deposits, similar to those found in the Athabasca Basin, Canada. Vimy exploration programs will leverage off the years of high-quality exploration and data acquisition compiled by Cameco. A genetic mineralisation and alteration model has recently been developed by Cameco which will greatly enhance prospect targeting. The model has already identified a number of exploration targets similar to Angularli.

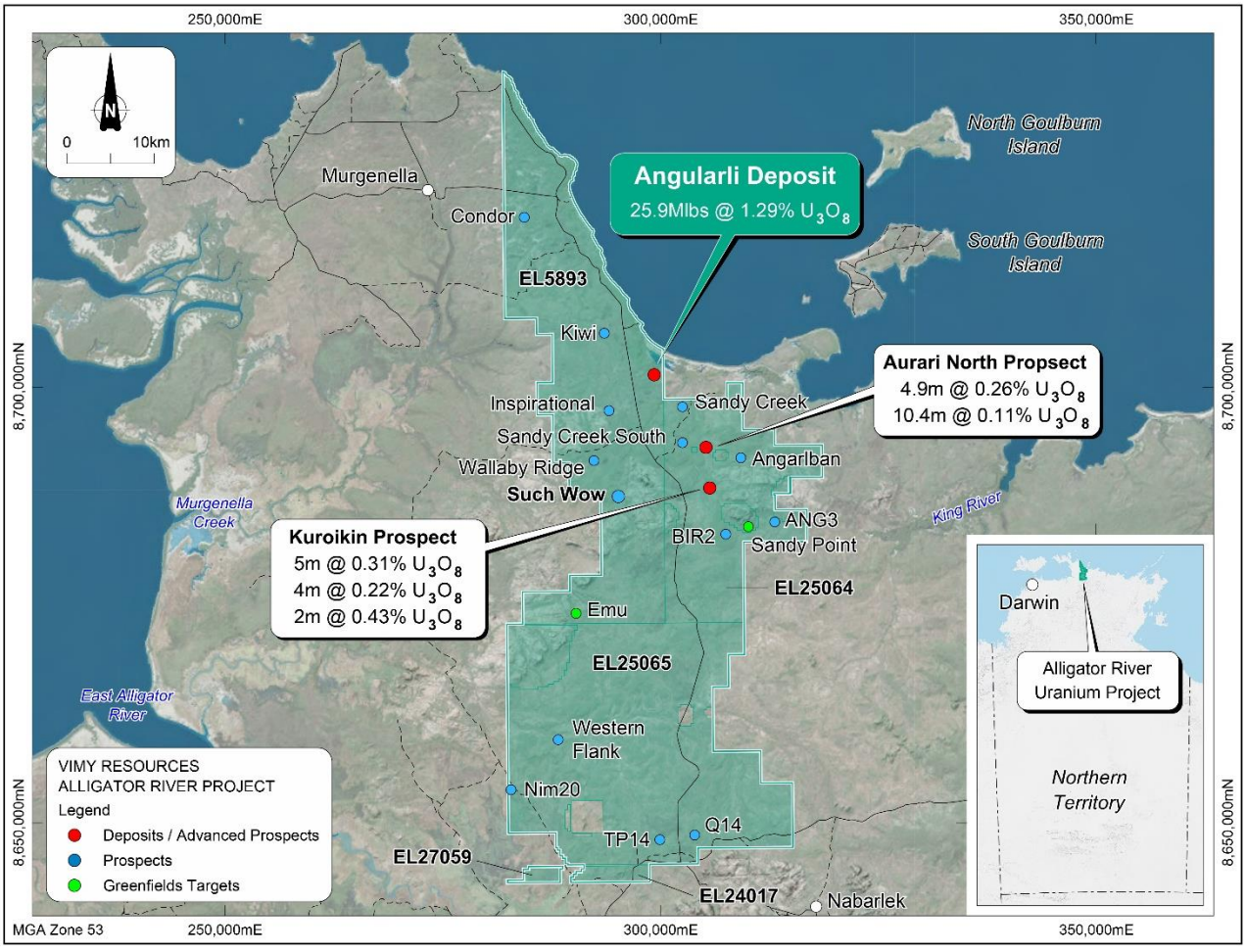


Figure 1: Location of the Angularli Deposit and ARP Main Prospects

The location of diamond drilling completed to date is shown in Figure 2. The outline of the Angularli mineral resource is shown on the map and dips in a north-easterly direction. Potential extensions to the current resource as well as parallel shear structures, shown on the map, warrant further follow-up drilling.

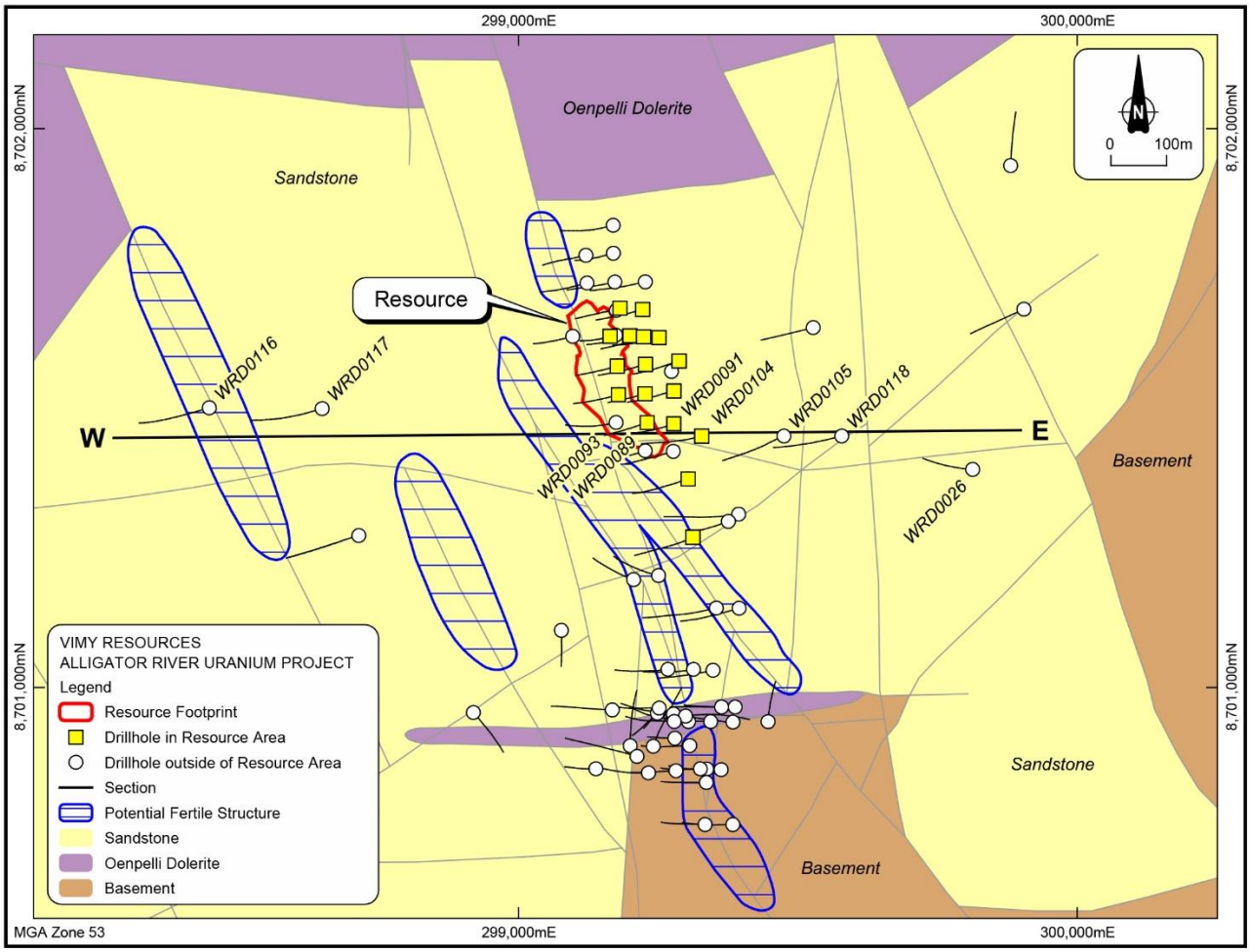


Figure 2: Angularli Deposit – Drill Hole Location Map (-230m RL depth slice)

Geology

Mineralisation in the Angularli deposit is primarily hosted by a north-northwest trending, dipping moderately to steeply in a northeast direction, 50 to 100m wide deformed fault zone which offsets the contact between Paleoproterozoic Cahill Formation (metasediments) and the overlying red-bed Mesoproterozoic Mamadawerre Sandstone.

The Mamadawerre sandstone is the basal member of the Kombolgie Subgroup but is the only unit present at the Angularli deposit. Locally, the Mamadawerre Sandstone varies in thickness from 10 to 250m. The unit comprises minor pebbly beds, conglomerate lenses and siltstone beds, and dips shallowly to the west. The lowermost unit of the Mamadawerre Sandstone in the Angularli area is typically a highly porous pebble to cobble conglomerate.

The contact of the Mamadawerre Sandstone and the underlying Cahill Formation is marked by a sub-horizontal, angular unconformity. The Angularli fault zone crosscuts both the sandstone and Cahill basement units. The fault zone corridor has undergone multiple deformation episodes characterised by three texturally, temporally and spatially distinct styles of deformation:

- Early development of a 20 to 40m wide corridor of cohesive silica flooded breccia (SFB), with epithermal textures;
- Overprinting stockwork hydraulic breccia, and:
- Late-stage sub-parallel, discrete, dry brittle faults.

The SFB developed prior to the deposition of the Mamadawerre Sandstone and the SFB is truncated by the angular unconformity, and typically forms a 10-15m basement high. Primary uranium mineralisation has developed within the hanging wall of the Angularli fault, within the SFB and the overlying sandstone.

Uranium mineralisation is focused along the Angularli fault, which allowed hot brines from the basement and the sandstone to mix, resulting in the precipitation of uraninite within the breccia and fractures of the SFB. This structural and geochemical setting is identical to that of many structurally-controlled uranium deposits in the Athabasca Basin.

The hydrothermal alteration is characterised by distal chemical halo surrounding the uranium mineralisation. The key geochemical halo indicators are:

- Bleaching of the surrounding Mamadawerre sandstone;
- Broad halo of elevated boron associated with dravite;
- Anomalous sulphur associated with pyrite alteration halo; and
- Elevated gold and lead $^{207}Pb/^{206}Pb$ isotope ratio.

Figure 3 shows a cross section of the Angularli deposit. Two parallel shear structures have been identified approximately 300 and 600 metres to the west of the main Angularli deposit. Diamond holes WRD0116 and WRD0117 have intersected the western-most shear structure associated alteration. Bleaching of the Mamadawerre Sandstone and geochemical halo signature is identical to the main Angularli deposit. Drill hole WRD0117 has uranium mineralisation supporting the presence of uranium within the shear structure. The shear will be the main focus of further exploration drilling.

Mineralisation

The mineralisation at Angularli is mostly monometallic, with some gold present within the high-grade component of the uranium pods. Notably, the Jabiluka uranium deposit (302Mlbs U_3O_8[1]) also contains significant amounts of gold.

Mineralisation is high-grade in nature, with an average grade of 1.3% U_3O_8 present almost entirely as uraninite (UO_2). Grade determination has relied solely on chemical assays of drill core. The mineralised pods extend over approximately 300m along a north-northwest to south-southeast trending mineralised envelope, which dips steeply to the northeast but with a pronounced southerly plunge. Most of the mineral resource is concentrated in a short section of the main mineralised pod (8,701,500 to 8,701,600N).

[1] Energy Resources of Australia Ltd, Annual Statement of Reserves and Resources, ASX Release on 30 January 2018.

Given the high rate of core recovery within the mineralised zone (greater than 98%), chemical assays are deemed representative samples and have been used for the Mineral Resource estimation.

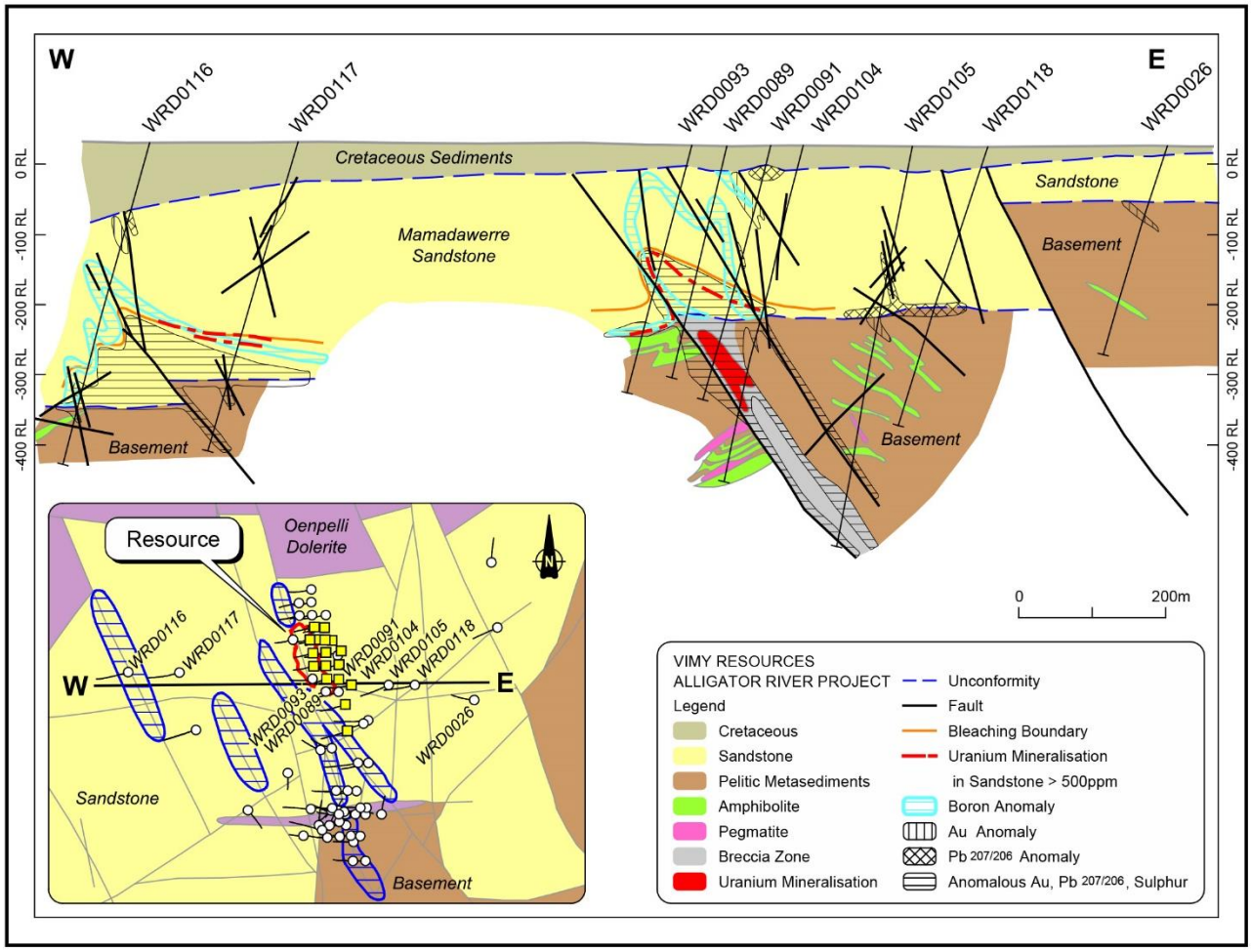


Figure 3: Angularli Deposit – Cross-Section of Deposit and Parallel Structure

Mineralised zones are moderately (basement) to strongly altered (sandstone) and occasionally disrupted by post-mineralisation brittle faulting and brecciation.

Details of the mineral resource estimate are discussed in the technical report's executive summary appended to this release. Figure 4 shows typical diamond drill core of the primary mineralisation within the SFB and another example within pronounced hematitic alteration (Figure 5). Disseminated uranium mineralisation also extends up into the Mamadawerre Sandstone which is the first observed occurrence of primary uranium in the overlying sandstone in the Alligator River uranium province.

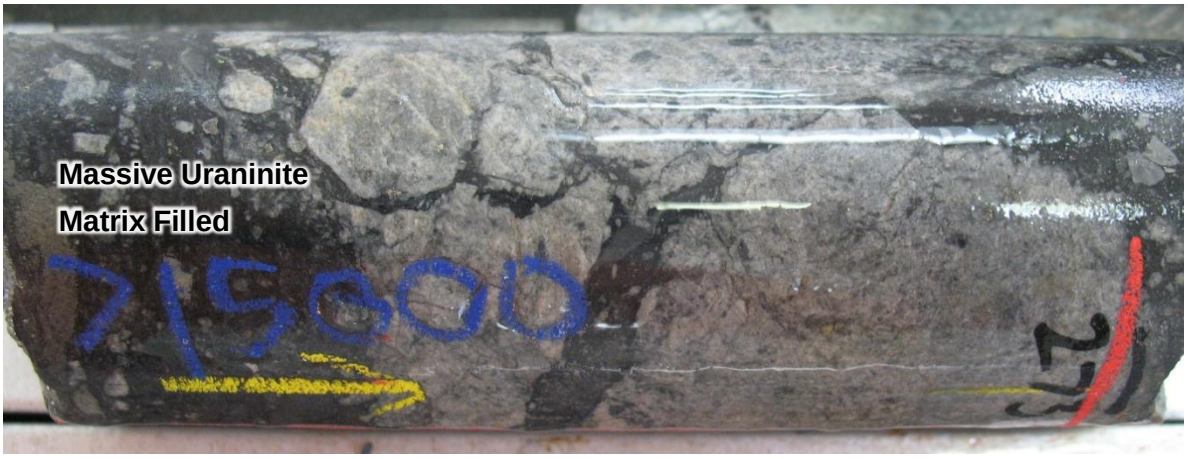


Figure 4: Primary Mineralisation in Silica Flooded Breccia

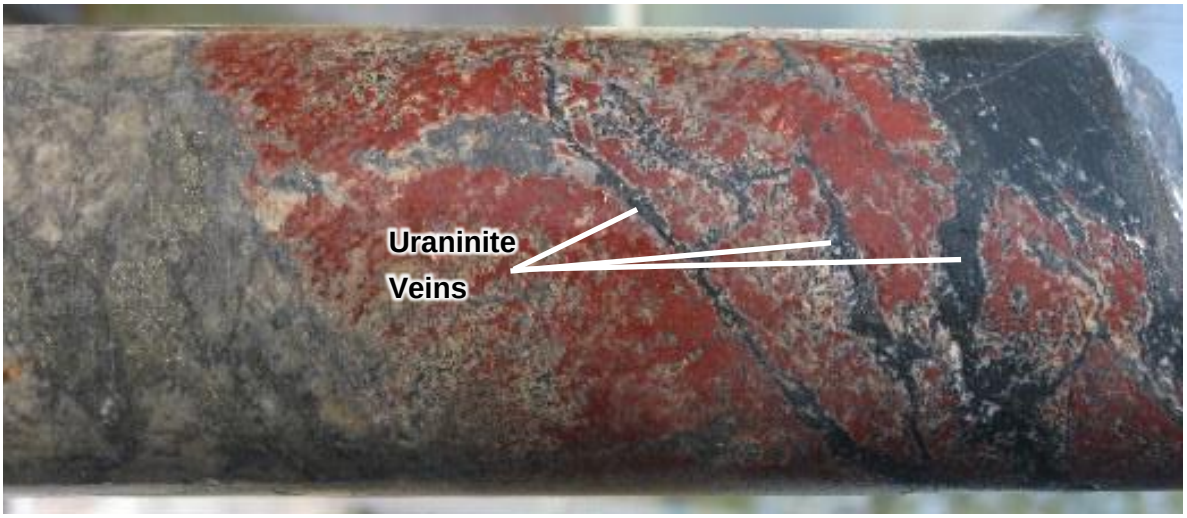


Figure 5: Uranium Mineralisation with Pronounced Hematitic Alteration

Exploration Target

Vimy is also pleased to announce an Exploration Target of between 20 and 60Mlbs U_3O_8 for 1.2 - 1.8Mt of uranium mineralisation at a grade of 0.75 - 1.5% U_3O_8 (Vimy 75%).

The potential quantity and grade of the Exploration Target is conceptual in nature. It is important to note that there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Table 2: Alligator River Project Exploration Target, March 2018 [1, 2, 3]

Project Area	Tonnes Range (Mt)[1]	Grade Range (%U_3O_8)	Metal Range (Mlb U_3O_8)[2]
Angularli	1.2 - 1.8	0.75 - 1.5	20 - 60

1 t = metric dry tonnes;
2 Appropriate rounding has been applied, and rounding errors may occur.
3 Vimy: 75% / Rio Tinto: 25%

There has been no direct sampling (by drilling or otherwise) of the conceptual mineralisation of the Exploration Target to date. The Exploration Target is based on proposed exploration programs using the following criteria:

- Detailed mapping with parallel fertile structures bearing geochemical alteration haloes associated with known fault-controlled mineralisation at Angularli;
- Geophysical response (IP chargeability anomaly) coincident with pyritic alteration haloes along fertile structures consistent with pyritic proximal alteration halo associated with uranium mineralisation;
- The grade range was derived from known mineralisation at Angularli, and similar style deposits previously mined in the Alligator River uranium province;
- Unconformity located less than 300m from surface; and
- Assumption of bulk density of 2.4t/m^3 which is similar to the average density assumed for the Angularli estimate.

Vimy proposes to test the Exploration Target during the course of the 2018 field season using a range of reverse circulation and diamond drilling programs, detailed below:

- Test fault zones parallel to the Angularli fault located between 300 to 600m to the west of the Angularli deposit; and
- Test down plunge extension of Angularli deposit, along a NNW-SSE-trending splay structure.

Upon successful intersection of uranium mineralisation at these targets, Vimy will drill those out using angled diamond drill holes to a spacing of circa 50m x 25m to establish a Mineral Resource.

Advanced Exploration prospects

As announced to the ASX on 1 March 2018, a number of advanced exploration targets have been developed in the King River-Wellington Range project, outside of those discussed under the Exploration Target above.

Most of those are particularly attractive due to limited sandstone cover and the presence of a large area of the highly prospective Archean/lower Proterozoic Cahill metamorphic basement.

The Such Wow prospect is located approximately 15km to the south of Angularli. Geophysical and surface chemical surveys have been completed. Rockchip sampling along and around the structural corridor has identified elevated boron, gold and sulphur along a structural feature, analogous to the Angularli deposit. Termite mound sampling has also identified elevated uranium coincidental to the structural feature indicating the potential presence of uranium within the system.

In addition to Such Wow, previous diamond drilling of the Aurari fault trend has defined an approximate 1.5km wide and 12km long fertile corridor, covered by EL25064. The Aurari North prospect has multiple short intercepts in several holes between 100m to 250m depth. Notable intercepts include 4.9m at 0.26% U_3O_8 and 10.4m at 0.11% U_3O_8. The Kuroikin prospect has vein-style intercepts including 5m at 0.31% U_3O_8, 4m at 0.22% U_3O_8 and 2m at 0.43% U_3O_8. These results point to additional potential for shear-hosted mineralisation along NNW-trending fertile fault zones. The location of these prospects is shown in Figure 1.

A complete set of mineralised intercepts is included in Appendix 2 at the end of this announcement.

Next Steps

Exploration targets will be tested during the 2018 and 2019 field seasons through drilling of high priority targets along repeat structures at the Angularli deposit and Such Wow prospect.

A scoping study will be undertaken on the Angularli deposit during 2018 to determine the preliminary economics of the deposit. During due diligence, a conceptual underground design was completed for the Angularli deposit along with preliminary capital and operating costs to assist in determining likely economic cut-off grades. Figure 6 shows the conceptual mine design completed by Mining Plus in January 2018. Available mineralised drill core will also be used for bench scale leach testwork to test the amenability of the Angularli mineralisation to a conventional acid leaching, and derive assumptions to be used in the scoping study. Environmental baseline studies will also be initiated at Angularli to streamline permitting timelines.

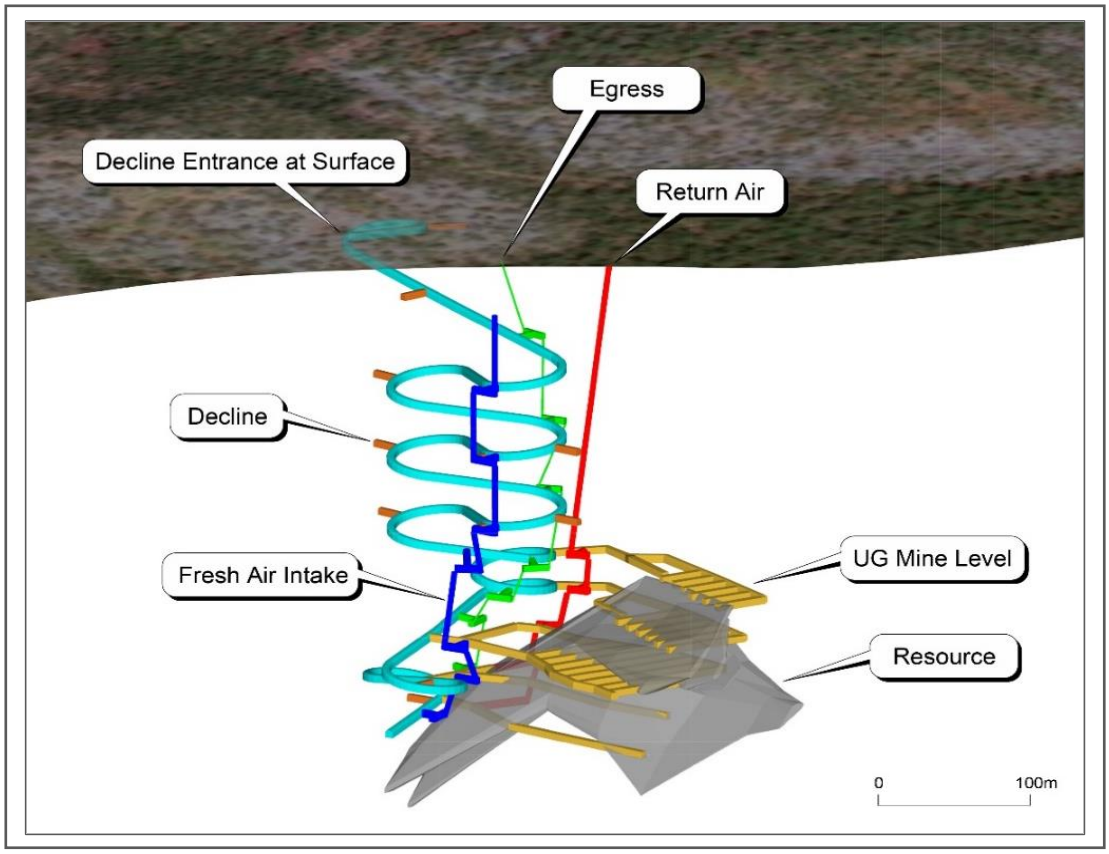


Figure 6: Angularli Deposit - Conceptual Mine Design by Mining Plus

Vimy Statement

Vimy Managing Director and CEO Mike Young said *"We are delighted to realise immediate value in the ARP acquisition. The Angularli maiden mineral resource demonstrates the world-class potential of the Alligator River uranium province and we are confident the Angularli resource will continue to grow with further drilling.*

"A scoping study, scheduled for release in the second half of 2018, will highlight the economic potential of the Angularli resource. Vimy also intends to undertake a maiden drill program at the Such Wow prospect, which is showing the same geophysical and geochemical indicators as the Angularli deposit."

Mike Young
Managing Director and CEO
Tel: +61 8 9389 2700

20 March 2018

Competent Person Statement

The information in this announcement that relates to the Exploration Results for the Angularli Mineral Resource Estimate (U_3O_8), Exploration Target and advanced exploration prospects, are based on information compiled by Xavier Moreau, who is a Member of the Australian Institute of Geoscientists. Mr Moreau is a full-time employee of Vimy Resources. Mr Moreau has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the JORC 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Moreau consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to the Angularli Mineral Resource estimate (U_3O_8) is based on information compiled under the supervision of Optiro Consultants as consultants to the Company and reviewed by Ian Glacken an employee of Optiro Consultants and Fellow of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Glacken consents to the inclusion, form and context of the relevant information herein as derived from the original resource reports. Mr Glacken has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'

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 (75%) 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
Chairman

Mike Young
CEO and Managing Director

Julian Tapp
Executive Director

David Cornell
Non-Executive Director

Mal James
Non-Executive Director

Andy Haslam
Non-Executive Director

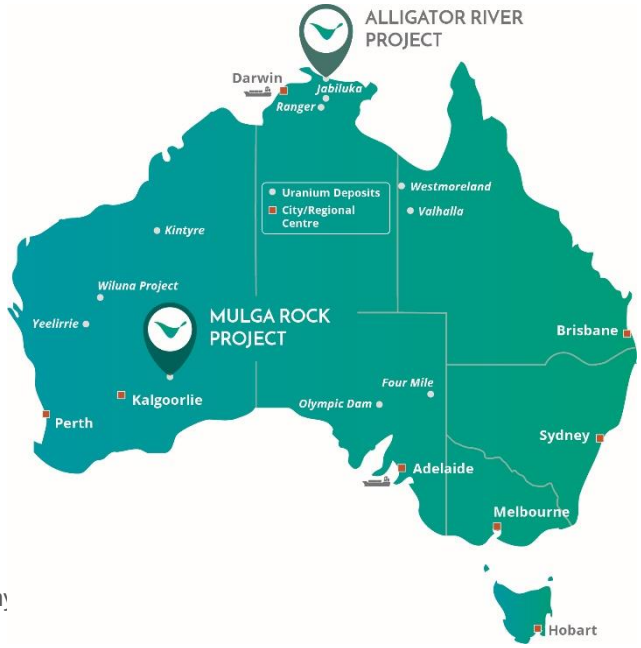
Dr Vanessa Guthrie
Non-Executive Director

Ron Chamberlain
Chief Financial Officer and Company

Tony Chamberlain
Chief Operating 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.

Principal Place of Business
Ground Floor
10 Richardson 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
Computershare Investor Services

T: 1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)
F: +61 3 9473 2500
W: www.computershare.com
E: www.investorcentre.com/contact

THE MULGA ROCK PROJECT

RESOURCE OF

90.1 Mlb

U_3O_8

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

CO_2

70 million tonnes
of carbon dioxide equivalent emissions which is
around 13%
of Australia's total greenhouse gas emissions.

STATE & FEDERAL MINISTERIAL APPROVALS

1. SUMMARY

At the request of Vimy Resources Limited (Vimy), Optiro Pty Ltd (Optiro) has prepared a Mineral Resource estimate for the Angularli deposit within the Wellington Range Project area, Arnhem Land, in the Northern Territory, Australia. This project, along with other tenements, has recently been acquired by Vimy from the previous operator, Cameco Australia. The project is the subject of a joint venture (JV) with Rio Tinto Exploration Pty Ltd, a wholly-owned subsidiary of Rio Tinto Ltd, which has a current JV interest of 25%.

The mineralisation at Angularli consists of a main mineralised pod with four associated minor pods. The strike length of the mineralised zone identified to date is 270 metres, with a width of between 10 to 17 metres from approximately 150 to 200 metres below surface.

The mineralised wireframes at Angularli were generated using a cut-off grade of 0.05% U_3O_8, with a minimum downhole thickness of one metre and maximum internal dilution of two metres. All grades used for the estimate were based upon wet chemical assays. Dry bulk densities were allocated to samples based upon a combination of lithology (based upon 184 measurements) and a polynomial regression, which was applied to samples with grades above 1% U_3O_8 based upon a relationship derived from a geologically-similar deposit.

All samples were composited to half a metre. Uranium estimation was carried out using ordinary kriging and inverse distance squared with hard boundaries between mineralised domains. Three search passes, with increasing search distances and decreasing minimum sample numbers, were employed to fully inform the model. Less than 2% of the blocks remained unfilled after the first three passes. This was mainly within the smaller domains where there was inadequate number of composites. The density was estimated with a nearest neighbour approach.

Upon the advice of Vimy the inverse distance estimate was adopted for reporting.

The Angularli Mineral Resource estimate has been classified as an Inferred Mineral Resource in accordance with the guidelines of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code 2012). Mineral Resources have been classified on the basis of confidence in geological and grade continuity, geological modelling confidence, modelled grade continuity and the lack of density measurements

The Mineral Resource estimate for Angularli is reported above a 0.15% U_3O_8 cut-off grade (Table 1.1).

Table 1.1 Angularli uranium Mineral Resource at February 2018 - reported above a uranium cut-off grade of 0.15% U_3O_8

Category	Tonnes	U_3O_8%	U_3O_8 Mlbs
Inferred	911,000	1.29	25.89

Appendix 1
JORC Code, 2012 Edition – Table 1 Angularli Mineral Resource Estimate, March 2018

Sections 1 & 2 equally apply to exploration results discussed under the Exploration Target section.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Drilling data only is considered for the purpose of mineral resource estimation. • Chemical assays only have been used, relying solely on diamond drilling data, with half-core samples collected using a hydraulic press. • Samples have been collected at a variable distance from the unconformity targeted, based on host rock, alteration and radiometric signature (down hole wireline and handheld). • In-rod wireline downhole gamma data was used to select intervals for screening using a handheld spectrometer, prior to sampling.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• The mineral resource estimate is defined by a total of 30 diamond core drill holes (standard tube) • Drill holes were collared into the top of the sandstone, shifting to NQ2 from there on. • The drill core is oriented continuously, where ground conditions allow. • An ACE tool was used for orientation purposes, with drill hole collars picked up using a Trimble Differential Global Positioning System (GPS), with calibration at an existing base station on site.

Appendix 1
JORC Code, 2012 Edition – Table 1 Angularli Mineral Resource Estimate, March 2018

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core loss was recorded in the course of marking and logging drill core, minimal in the mineralised zone, with recovery in excess of 98%. • There is no relationship between recovery and grade, with minor losses associated with brittle post-mineralisation fault zones.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Lithological and alteration logging of drill samples is carried out systematically. • All drill core from the Angularli deposit was re-logged by experienced Cameco Australia geologists in 2014 to ensure consistency of data. • Drill core is systematically photographed, on wet and dry core. • 100% of the intersections listed below have been logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**Site Based Work** • Radioactive intervals were sampled in 0.5m increments and sent for analysis at Intertek in Darwin. Niche sampling took place outside of the main mineralised pods, including composite sampling. • Select samples were analysed for gold by fire assay (30g charge). **Laboratory Based Work** • Following sorting, weighing and drying at the laboratory, drill samples were crushed in two stages to ~2mm (jaw crusher followed by rolls crusher), split to produce a fraction pulverised to 100 microns. • All samples were analysed using ICP-MS (mass spectroscopy) for trace elements plus ICP-OES (optical emissions spectroscopy) for major and minor elements after a four acid digestion. That digest offers a “near total” dissolution of most mineral species, targeting silicates not dissolved in less aggressive aqua regia digests.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis*	**QA/QC of Assay Samples** • A comprehensive QA/QC program was carried out, comprising the use of in-house and external certified reference materials, blanks and laboratory duplicates.

Appendix 1
JORC Code, 2012 Edition – Table 1 Angularli Mineral Resource Estimate, March 2018

Criteria	JORC Code explanation	Commentary
	including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	
Discussion of relative accuracy/ confidence		• Twin drilling has not been carried out to validate the interpretation of the geological model, due to the early stage of the exploration across the Angularli deposit. • The data used for the resource estimate followed a thorough QA/QC process following a complete re-logging of all drill core at Angularli by experienced personnel. All drill core has been photographed.
Portable XRF Logging		• Drill core was not analysed by portable XRF by the previous operator but will be used going forward to help delineate geochemical haloes associated with syn-mineralisation alteration and material characterisation.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Various checks were carried out on the wireline data, including via depth-matching against the drill core and handheld radiometric readings. • Verification of all intercepts was carried out visually by Vimy using high resolution photographs of the corresponding drill core. • All uranium assay with results greater than 500ppm U_3O_8 were verified against the original laboratory certificates. • Various validation routines were run in Datashed™.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All drill holes were surveyed using a Trimble Differential GPS. The MGA94, zone 53 grid system was used. • Azimuth and inclination data from wireline tools were used to calculate the deviation of each drill hole.

Appendix 1
JORC Code, 2012 Edition – Table 1 Angularli Mineral Resource Estimate, March 2018

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill hole spacing at the Angularli deposit is approximately 50 metres along strike and 20 to 50 metres across strike through most of the deposit. • Data spacing is adequate for the methods used and resource classification.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill holes are ideally oriented to test the easterly-dipping mineralised shear and silica flooded breccia.
Sample security	• *The measures taken to ensure sample security.*	• A full chain of custody is maintained during sampling and dispatch, with packing of drill core samples in calico within sealed drums, delivered directly to the laboratory by the previous operator's personnel.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• An internal audit of an original geological model was carried out in 2014 by experienced personnel making full use of geochemical and structural drill hole data, resulting in a revised interpretation.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Angularli deposit is located on EL5893 in Arnhem Land, about 250km to the east of Darwin. Viva Resources Pty Ltd, a wholly owned subsidiary of Vimy Resources Limited (Vimy), enjoys conditional beneficial ownership of 75% of the Angularli deposit project area, following the execution of a binding purchase agreement with Cameco Australia (ASX announcement dated 1 March 2018). • EL5893 is located on Aboriginal Land, with existing covenants administered by the Northern Land Council (NLC) on behalf of Traditional Owners.
Exploration done by other parties	• *Acknowledgement and appraisal of exploration by other parties.*	• EL5893, which hosts the Angularli deposit, was granted to Cameco Australia in 2004.

Appendix 1
JORC Code, 2012 Edition – Table 1 Angularli Mineral Resource Estimate, March 2018

Criteria	JORC Code explanation	Commentary
		• Exploration during the period 2005-2007 focused on tenement-wide acquisition of aeromagnetic, radiometric, hyperspectral & tempest data. • Focus shifted to the Angularli area along NNW-trending fault zones in 2008, leading to the discovery of uranium mineralisation at Angularli South in 2009 and the main Angularli deposit in 2010, followed by a drill-out program in 2011. • Following that discovery, Cameco Australia carried out downhole and ground IP surveys over the broader Angularli area. • In 2014, Cameco Australia carried out an unpublished estimate of the mineral potential of the Angularli deposit. • From 2015 onwards, the focus of exploration shifted to regional targets.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Angularli deposit consists of small mineralised pods associated with veins and semi-massive replacements spatially related to the basal unconformity between Proterozoic red-bed sandstone basin and metamorphic basement rocks. • Overlying the deposit and Proterozoic host rocks is a thin veneer of unconsolidated Cretaceous sediments, typically 20 to 80m thick.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• All relevant drill hole information used in this Mineral Resource Estimate is listed at the back of this announcement, with some of the corresponding intercepts already disclosed by the previous operator in technical presentations.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	• Minimum thickness of 1m was used for modelling of mineralised lenses, with a maximum internal dilution of 2m. • The interpretation of mineralised lenses was guided by pre-existing grade-shell wireframes generated by the previous operator.

Appendix 1
JORC Code, 2012 Edition – Table 1 Angularli Mineral Resource Estimate, March 2018

Criteria	JORC Code explanation	Commentary
	• *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• These were sliced to generate a set of two-dimensional cross-sectional strings, refined in MicroMine™ using the drill hole data for reference The polygons were snapped to the drill holes to ensure accurate boundary definition. To generate geologically meaningful volumes, additional polygons of mineralised pods were generated along "ghost" sections and wireframed using a modelling threshold of 0.05% U_3O_8.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Mineralisation is planar in nature and is primarily controlled by steep east-dipping fault zones and silica flooded breccia. • Therefore, the angled drill hole intercepts reported below intersect the mineralisation envelope at an angle of 50 to 60º. As a result, true thicknesses are likely to approximate 80-85% of the mineralisation widths reported.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• A plan view of all drill collars relevant to the Angularli Mineral Resource and corresponding cross-sections is provided in the main text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Balanced reporting has been achieved through a consistent and comprehensive reporting of sampling and analytical processes followed by disclosure of all intercepts.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Recent IP surveys carried out over the project show a strong relationship between proximal alteration associated with uranium mineralisation and chargeability anomalies.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions,*	• Additional bulk density and moisture determination • Geotechnical and groundwater characterisation • Test possible extensions

Appendix 1
JORC Code, 2012 Edition – Table 1 Angularli Mineral Resource Estimate, March 2018

Criteria	JORC Code explanation	Commentary
	including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• The resource estimations are based on a drill hole dataset compiled by the previous operator. The database was reviewed, and validation checks completed prior to commencing the resource estimate. • Vimy has assumed responsibility for the validity of the drill hole data and geology. • No changes were made to the database before loading into the mining software. • A final check of the assays data ranking process was carried out ahead of the resource estimation.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Xavier Moreau undertook a site visit in September 2017 for due diligence purposes. • Various experienced staff undertook site visits and technical audits for the previous operators, over many years.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Broad geological boundaries were modelled (based on main lithological domains) and used to constrain the mineralised zones. • Interpretation of geochemical haloes was carried out but those boundaries were not used to constrain the mineralised envelopes. • A mid-distance rule was used to position the limit between mineralised drill hole intercepts and external waste, with external boundaries of the model along strike typically extrapolated halfway to the next section. The polylines were validated using in plan and oblique isometric views. • This resulted in five separate mineralised pods, with the primary shell accounting for most of the volume. That main pod has a southerly plunge and bifurcates at its northern end, consistent with the current structural interpretation for the deposit. • A previous interpretation of a significant east-dipping fault zone was used as a soft boundary for the main mineralised pod. • Due to the limited amount of data, no attempt to define a high-grade domain was made. • The main mineralised pod accounts for more than 96% of the mineralisation volume. • It is noted that the four minor pods are defined by relatively few informing samples, but represent less than 4% of the mineralisation volume.

Appendix 1
JORC Code, 2012 Edition – Table 1 Angularli Mineral Resource Estimate, March 2018

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>• 3D volumes were validated for closure and self-intersecting triangles.</td></tr>
<tr><td>Dimensions</td><td>• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</td><td>• The block model is not rotated.
• The block model extents are tabulated below:
<table>
<tr><th colspan="4">Alligator River Project – Angularli Deposit
March 2018 Block Model Construction Parameters</th></tr>
<tr><th></th><th>Origin (m)</th><th>Extent (m)</th><th>Parent/Sub Block Size (m)</th></tr>
<tr><td>Easting</td><td>298,800</td><td>800</td><td>5/1</td></tr>
<tr><td>Northing</td><td>8,701,100</td><td>900</td><td>20/2</td></tr>
<tr><td>Elevation</td><td>-500</td><td>550</td><td>5/0.5</td></tr>
</table></td></tr>
<tr><td>Estimation and modelling techniques</td><td>• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.
• The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.
• The assumptions made regarding recovery of by-products.
• Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).
• In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.
• Any assumptions behind modelling of selective mining units.
• Any assumptions about correlation between variables.
• Description of how the geological interpretation was used to control the resource estimates.
• Discussion of basis for using or not using grade cutting or capping.
• The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</td><td>• Mineralised pods were used as hard boundaries (drill hole data inside a mineralised pod could only inform the blocks within that domain).
• U_3O_8 grade estimation for the Angularli deposit was completed using an inverse distance squared (ID^2) process on declustered data, with a check estimate using an ordinary kriging (OK) interpolant method.
• The ID^2 estimate (rather than the OK estimate) was adopted as it provides adequate reproduction of the raw grades and is the methodology adopted by the previous operator, Cameco Australia. Moreover, it is the preferred estimation technique for geologically-similar projects within the Athabasca Basin.
• However, it is noted that the ID^2 method provides an average grade estimate that is higher than the average raw sample grades and a higher estimate than the OK estimate.
• Samples were assigned bulk densities based on their dominant lithologies, using the database of measured bulk densities.
• Locally there are minor differences in grade, tonnages and hence metal content between the different estimation methods (ID^2 and OK) estimates, resulting in a 6% difference in contained metal at a 0.15% U_3O_8 cut-off grade.
• Optiro considers that the grade difference between the two estimates is within the accepted level of uncertainty implied by an Inferred Mineral Resource. However, Optiro cautions that there may be a grade decrease from the reported grade with infill drilling at Angularli.
• All samples within the mineralised wireframes were composited to 0.5m, reflecting the natural sampling interval.
• A high-grade cut (cap) of 15% U_3O_8 (150,000 ppm U_3O_8) was applied to the assay data based on a range of analysis methods.
• The OK check estimate was completed using grade variogram models and a set of search</td></tr>
</table>

Appendix 1
JORC Code, 2012 Edition – Table 1 Angularli Mineral Resource Estimate, March 2018

Criteria	JORC Code explanation	Commentary
		parameters controlling the source and selection of composite data from the mineralised envelopes, using a three-pass search. The sample search parameters were defined from the variography and data spacing. • A three-pass search strategy with hard boundaries between mineralised domains was used for grade estimation. • Shallow underground mining is envisaged for the Angularli deposit, based upon a scoping study-level mining assessment. • Block estimates were visually compared to the input composite samples in section views and in swath (profile) plots. Global average grades for estimates and declustered composite mean grades show a reasonable correspondence given the limited amount of data available. • Other than at the mined-out Nabarlek deposits, no reconciliation data is available regionally for this type of high angle shear-hosted unconformity-related uranium deposit. • No assumptions were made concerning recovery of by-products as this does not drive the economics of the project. However, low grade gold mineralisation has been identified by the previous operator, coincident with high-grade uranium mineralisation. This will be the subject of future technical studies. • The block size of 20m x 5m x 5m is considered appropriate given the drill hole spacing and style of mineralisation at Angularli.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages and metal are reported on a dry basis, using a dry in situ bulk density, based upon 184 measurements.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The nominal 0.15% U_3O_8 lower cut-off used to report the Mineral Resource was chosen as a result of a scoping study level underground mining assessment completed by Mining Plus during the due diligence phase on the project.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• No mining recovery factor has been applied to the U_3O_8 in the Mineral Resource. Mining is anticipated to be by shallow underground methods.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining*	• No factors regarding metallurgy, recovery or processing cost have been applied in the Mineral Resource.

Appendix 1
JORC Code, 2012 Edition – Table 1 Angularli Mineral Resource Estimate, March 2018

Criteria	JORC Code explanation	Commentary
	reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• Mineralogical studies show that most of the uranium is present as primary uraninite deposited around 1,730 Ma, in a state of secular equilibrium, with a very limited fraction contained in minerals such as coffinite.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• Permitting of the project (in the form of a Notice of Intent or NOI) has not yet started. • The Ranger 3 Deeps underground mining project provides the most recent and closest equivalent in terms of permitting process. • At this stage, given the high-grade nature of the deposit, underground proposed mining method and isolation, no major environmental impacts have been identified. A preliminary environmental risk assessment will be completed as part of the scoping study.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density of bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density measurements were taken in the non-mineralised lithologies using the Archimedes approach – 184 measurements were generated across a range of lithologies. • Moisture measurements were taken and all densities were converted to dry equivalents. • There is a well-documented relationship between the grade and density of high-grade samples (> 1% U_3O_8). Based upon a study carried out on the geologically-similar Arrow deposit, a polynomial regression relationship was applied to define the density for the high-grade samples. • The regression equation (density = $0.0002*[U_3O_8^2]+0.0178*U_3O_8+2.464$) was applied to samples with U_3O_8 grades above 1% on the assumption that the high quantities of uraninite/pitchblende affect the density. • For the low-grade samples density was allocated by logged lithology using the 184 actual measurements. • Allocated and regressed density values in the samples ranged between 2.35 and 2.96 t/m^3. • Bulk density was interpolated into the block model using a nearest neighbour estimator.

Appendix 1
JORC Code, 2012 Edition – Table 1 Angularli Mineral Resource Estimate, March 2018

Criteria	JORC Code explanation	Commentary
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The Mineral Resource has been classified in accordance with JORC Code 2012 guidelines based on the confidence levels of the key criteria considered during the resource estimation such as data quality, drilling density, apparent grade and spatial continuity of the mineralisation. • The results appropriately reflect the Competent Persons' view of the deposit.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• An internal reviewer at Optiro has audited the 2018 Angularli Mineral Resource model and determined that the model is fit for purpose.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The resource classification represents the relative confidence in the resource estimate as determined by the Competent Person. Issues contributing to or detracting from that confidence are discussed above. • Due to the nature of the uranium mineralisation, the degree of radiochemical disequilibrium is likely to be non-existent.

Appendix 2

List of uranium intercepts - 2018 Alligator River Project – Angularli Mineral Resource (Grid GDA94 Zone 53)

Hole ID	Easting	Northing	RL	Depth	Type	Dip	Azimuth	From (m)	To (m)	Grade (% U_3O_8)
WRD0073	299,199.5	8,701,629.2	10.5	336.1	DDH	-75	251.7	208.5	215	1.20
WRD0073	299,199.5	8,701,629.2	10.5	336.1	DDH	-75	251.7	225.5	235.5	0.45
WRD0073	299,199.5	8,701,629.2	10.5	336.1	DDH	-75	251.7	242.5	245.5	0.21
WRD0073	299,199.5	8,701,629.2	10.5	336.1	DDH	-75	251.7	249.5	259	0.21
WRD0073	299,199.5	8,701,629.2	10.5	336.1	DDH	-75	251.7	264.5	266.5	0.15
WRD0073	299,199.5	8,701,629.2	10.5	336.1	DDH	-75	251.7	272	274.5	0.75
WRD0074	299,251.6	8,701,626.4	10.2	418.4	DDH	-75	251.7	210.1	211.1	0.3
WRD0074	299,251.6	8,701,626.4	10.2	418.4	DDH	-75	251.7	313.8	316.3	0.12
WRD0075	299,223.9	8,701,627.6	10.2	375.7	DDH	-75	251.8	231	242.8	0.73
WRD0075	299,223.9	8,701,627.6	10.2	375.7	DDH	-75	251.8	283.9	286.4	0.49
WRD0077	299,287.3	8,701,584.2	10.3	396.3	DDH	-75	251.8	334.1	336.1	0.06
WRD0077	299,287.3	8,701,584.2	10.3	396.3	DDH	-75	251.8	351.5	354	0.03
WRD0078	299,222.2	8,701,676.6	9.6	357.3	DDH	-75	251.8	240.4	241.4	0.06
WRD0078	299,222.2	8,701,676.6	9.6	357.3	DDH	-75	251.8	313.3	315.4	0.17
WRD0079	299,278.1	8,701,530.4	11.3	401.1	DDH	-75	251.8	296	298.5	0.05
WRD0079	299,278.1	8,701,530.4	11.3	401.1	DDH	-75	251.8	306.5	307.5	0.08
WRD0079	299,278.1	8,701,530.4	11.3	401.1	DDH	-75	251.8	328.4	330.9	0.07
WRD0081	299,176.7	8,701,575.2	11.4	318.0	DDH	-75	251.8	200.3	206.1	0.51
WRD0081	299,176.7	8,701,575.2	11.4	318.0	DDH	-75	251.8	209.5	226.9	0.52
WRD0081	299,176.7	8,701,575.2	11.4	318.0	DDH	-75	251.8	237.9	239.9	0.32
WRD0082	299,181.6	8,701,678.8	10.0	331.5	DDH	-75	251.8	242	254	0.37
WRD0084	299,227.2	8,701,578.3	11.1	362.7	DDH	-75	251.8	228	240.3	1.10
WRD0084	299,227.2	8,701,578.3	11.1	362.7	DDH	-75	251.8	244.6	267.5	4.63
WRD0084	299,227.2	8,701,578.3	11.1	362.7	DDH	-75	251.8	275.25	279.1	0.11
WRD0084	299,227.2	8,701,578.3	11.1	362.7	DDH	-75	251.8	284.7	287.1	0.70
WRD0085	299,226.7	8,701,525.7	12.1	316.7	DDH	-75	251.8	235.4	260.75	1.62
WRD0085	299,226.7	8,701,525.7	12.1	316.7	DDH	-75	251.8	264.2	266.7	0.04
WRD0087	299,178.7	8,701,524.0	12.8	324.0	DDH	-75	251.8	205.2	208.5	0.27
WRD0087	299,178.7	8,701,524.0	12.8	324.0	DDH	-75	251.8	215.8	217.3	0.12
WRD0089	299,230.3	8,701,474.0	14.4	320.0	DDH	-75	251.8	252.1	253.6	0.11
WRD0091	299,277.9	8,701,472.0	13.7	354.0	DDH	-75	251.8	274.3	275.3	0.36
WRD0091	299,277.9	8,701,472.0	13.7	354.0	DDH	-75	251.8	277.8	292.8	0.42
WRD0097	299,163.9	8,701,628.3	10.4	342.6	DDH	-80	251.8	191.8	195.3	0.31
WRD0097	299,163.9	8,701,628.3	10.4	342.6	DDH	-80	251.8	200.7	203.2	0.15
WRD0097	299,163.9	8,701,628.3	10.4	342.6	DDH	-80	251.8	224.6	250	0.4
WRD0100	299,303.8	8,701,373.1	16.5	405.0	DDH	-75	251.8	205.45	208.45	0.16
WRD0104	299,328.1	8,701,449.7	14.3	463.6	DDH	-75	255	225.6	226.64	0.26
WRD0104	299,328.1	8,701,449.7	14.3	463.6	DDH	-75	255	315.3	316.7	0.38
WRD0104	299,328.1	8,701,449.7	14.3	463.6	DDH	-75	255	322.7	333.2	0.17
WRD0104	299,328.1	8,701,449.7	14.3	463.6	DDH	-75	255	344.3	350	0.21
WRD0104	299,328.1	8,701,449.7	14.3	463.6	DDH	-75	255	353	356	0.11
WRD0104	299,328.1	8,701,449.7	14.3	463.6	DDH	-75	255	360.5	362	0.12
WRDD0137	299,312.0	8,701,268.9	26.8	422.4	DDH	-75	245	217.7	225.1	0.07
WRDD0137	299,312.0	8,701,268.9	26.8	422.4	DDH	-75	245	228.1	233.6	0.08
WRDD0137	299,312.0	8,701,268.9	26.8	422.4	DDH	-75	245	237.1	239.5	0.07
WRDD0137	299,312.0	8,701,268.9	26.8	422.4	DDH	-75	245	280.3	282.3	0.46

Appendix 2

List of uranium intercepts - 2018 Alligator River Project – Exploration Intercepts (Grid GDA94 Zone 53)

Hole ID	Easting	Northing	RL	Depth	Type	Dip	Azimuth	From (m)	To (m)	Grade (ppm U_3O_8)
Angularli South										
WRD0024	299167.9	8700960.0	31.6	339.7	DDH	-70	266.7	260.7	268.7	611
WRD0033	298919.3	8700955.3	43.3	357.6	DDH	-75	131.7	275.8	276.8	1098
WRD0033	298919.3	8700955.3	43.3	357.6	DDH	-75	131.7	282.3	284.3	894
WRD0036	299248.4	8700954.1	28.5	138.3	DDH	-75	221.7	90.5	94.4	4583
WRD0050	299277.3	8700952.7	28.9	363.5	DDH	-75	271.7	117.8	118.8	1182
WRD0056	299337.0	8700854.3	21.9	324.8	DDH	-75	266.7	203.1	205.4	3782
WRD0056	299337.0	8700854.3	21.9	324.8	DDH	-75	266.7	207.7	210.0	782
WRD0064	299336.2	8700830.0	22.5	324.7	DDH	-75	266.7	204.5	211.0	1231
Angularli North										
WRD0066	298820.1	8702350.1	26.7	341.5	DDH	-75	266.7	35.5	38.5	648
WRD0068	298773.2	8702349.2	23.0	303.0	DDH	-75	266.7	12.3	13.3	1033
WRD0068	298773.2	8702349.2	23.0	303.0	DDH	-75	266.7	28.8	31.0	763
WRD0068	298773.2	8702349.2	23.0	303.0	DDH	-75	266.7	33.5	38.5	1084
Angularli										
WRD0069	299206.2	8701193.3	37.6	347.3	DDH	-75	281.7	267.1	269.2	533
WRD0072	299250.6	8701200.4	35.3	357.9	DDH	-75	281.7	187.5	195.5	584
WRD0072	299250.6	8701200.4	35.3	357.9	DDH	-75	281.7	201.0	202.0	531
WRD0072	299250.6	8701200.4	35.3	357.9	DDH	-75	281.7	243.5	245.0	1219
WRD0072	299250.6	8701200.4	35.3	357.9	DDH	-75	281.7	248.0	250.0	6437
WRDD0133	299354.0	8701142.2	37.9	360.9	DDH	-70	255.0	218.4	220.4	747
Condor										
WRD0117	298648.7	8701499.0	17.9	432.8	DDH	-70	251.4	282.5	283.5	778
Aurari North										
KRD0666	304503.9	8693440.8	35.3	460.6	DDH	-90	0	170.0	179.0	971
KRD0666	304503.9	8693440.8	35.3	460.6	DDH	-90	0	184.5	196.5	1119
KRD0666	304503.9	8693440.8	35.3	460.6	DDH	-90	0	200.0	201.0	1108
KRD0666	304503.9	8693440.8	35.3	460.6	DDH	-90	0	206.0	218.5	773
KRD0666	304503.9	8693440.8	35.3	460.6	DDH	-90	0	221.0	229.0	1641
KRD0666	304503.9	8693440.8	35.3	460.6	DDH	-90	0	240.5	242.5	1782
KRD0783	304920.7	8693911.1	28.5	405.5	DDH	-75	250	335.0	340.0	905
KRD0783	304920.7	8693911.1	28.5	405.5	DDH	-75	250	379.0	380.0	860
KRD1266	303602.8	8695429.2	21.1	393.5	DDH	-75	252	248.5	249.5	1963
KRDD1276	304404.1	8693439.2	28.9	130.7	DDH	-80	251	97.0	100.0	549
KRDD1276	304404.1	8693439.2	28.9	130.7	DDH	-80	251	102.5	111.0	1125
KRDD1276	304404.1	8693439.2	28.9	130.7	DDH	-80	251	121.5	128.5	897
Kuroikin										
KRD0775	305275.4	8688064.4	47.9	318.0	DDH	-80	250	101.3	103.3	2031
KRD0777	305369.1	8689058.7	36.8	369.5	DDH	-75	250	193.5	194.5	1203
KRD0777	305369.1	8689058.7	36.8	369.5	DDH	-75	250	281.0	283.0	1722
KRD0778	305197.1	8688505.2	47.0	432.5	DDH	-75	250	153.6	155.1	1867
KRD0779	305701.4	8688063.0	42.3	289.4	DDH	-75	255	194.0	203.5	1941
KRD0779	305701.4	8688063.0	42.3	289.4	DDH	-75	255	214.0	215.5	954

Appendix 2

Hole ID	Easting	Northing	RL	Depth	Type	Dip	Azimuth	From (m)	To (m)	Grade (ppm U_3O_8)
KRD0780	305690.9	8687610.4	47.7	278.5	DDH	-75	250	108.6	114.6	555
KRD0780	305690.9	8687610.4	47.7	278.5	DDH	-75	250	126.5	136.5	1264
KRD0780	305690.9	8687610.4	47.7	278.5	DDH	-75	250	183.5	185.5	4312
KRD1038	306301.6	8686663.2	55.8	277.5	DDH	-75	250	70.0	72.0	725
KRD1038	306301.6	8686663.2	55.8	277.5	DDH	-75	250	141.0	143.5	770
Sandy Point										
KRD1039	309983.0	8684087.5	42.6	357.6	DDH	-75	0	9.5	11.0	920
KRD1040	310047.1	8684187.6	36.9	150.5	DDH	-75	0	18.5	21.0	619