

15 June 2022



Results of First Court Hearing

Highlights

- **The Supreme Court of Western Australia has made orders for the convening of the Scheme Meeting and approving the dispatch of the Scheme Booklet**
- **The Scheme Booklet is expected to be dispatched to Vimy shareholders on Monday, 20 June 2022**
- **The Scheme Meeting is expected to be held virtually at 10:00am (AWST) on Wednesday, 20 July 2022**

Vimy Resources Limited (ASX:VMY, OTCQB:VMRSF) (**Vimy** or **Company**) and Deep Yellow Limited (ASX: DYL, QTCQX: DYLLF) (**Deep Yellow**) are pleased to provide an update on the proposed merger pursuant to which Deep Yellow will acquire all of the shares in Vimy by way of a scheme of arrangement (**Scheme**).

Court orders

The Supreme Court of Western Australia (**Court**) has today made orders:

- that Vimy convene a meeting of Vimy shareholders to consider and vote on the Scheme (**Scheme Meeting**); and
- approving the dispatch of an explanatory statement providing information about the Scheme, together with the Notice of Scheme Meeting (together, the **Scheme Booklet**), to Vimy shareholders.

Scheme Booklet

The Scheme Booklet will be released to ASX and sent to Vimy shareholders following registration with the Australian Securities and Investments Commission (**ASIC**). It will also be available on Vimy's website at www.vimyresources.com.au.

The Scheme Booklet is expected to be dispatched to Vimy shareholders on Monday, 20 June 2022.* Vimy shareholders who have elected to receive electronic communications from Vimy will receive an email containing instructions about how to view or download a copy of the Scheme Booklet, as well as instructions on how to lodge their proxies. Vimy shareholders who have not elected to receive communications electronically will receive a letter (sent by post), together with their personalised proxy form, containing instructions about how to view or download a copy of the Scheme Booklet.

Vimy shareholders should carefully read the Scheme Booklet in its entirety, including the materials accompanying it, before deciding whether to vote in favour of the Scheme. If after reading the Scheme Booklet you have any questions about the Scheme or the Scheme Booklet, please contact the Vimy Shareholder Information Line on 1300 038 212 (within Australia) or +61 2 9066 4052 (outside Australia) between 7.00am and 5:00pm (AWST) Monday to Friday, excluding public holidays.



Independent Expert's Report and Directors' recommendation

The Scheme Booklet will include a copy of the independent expert's report prepared by Deloitte Corporate Finance Pty Limited (**Independent Expert**), which has concluded the Scheme is fair and reasonable and in the best interests of Vimy shareholders.

The Directors of Vimy continue to unanimously recommend that Vimy shareholders vote in favour of the Scheme at the Scheme Meeting, in the absence of a Superior Proposal (as that term is defined in the Scheme Implementation Deed) and subject to the Independent Expert concluding in the Independent Expert's Report (and continuing to conclude) that the Scheme is in the best interests of Vimy Shareholders. Subject to those same qualifications, each member of the Vimy Board intends to vote, or procure the voting of, all Vimy shares held or controlled by them in favour of the Scheme at the Scheme Meeting.

Scheme Meeting

The Scheme Meeting, at which Vimy shareholders will vote on the proposed Scheme, is expected to be held at 10:00am (AWST) on Wednesday, 20 July 2022.* Due to the COVID-19 pandemic, in the interests of the health and safety, the Scheme Meeting will be held electronically via an online platform.

Details of how to access the online platform and participate in the Scheme Meeting will be contained in the notice of meeting included in the Scheme Booklet. Vimy shareholders who participate in the Scheme Meeting via the online platform will be able to listen to the Scheme Meeting, cast a vote online and ask questions.

All registered Vimy shareholders as at 5:00pm (AWST) on Monday, 18 July 2022* will be eligible to vote at the Scheme Meeting.

All Vimy shareholders are encouraged to vote either by attending and voting at the virtual Scheme Meeting or by lodging a proxy to attend and vote at the virtual Scheme Meeting. The notice of Scheme Meeting provides information on how to lodge your proxy form (if applicable).

Timetable

The key dates expected for the Scheme are set out below.

Key Dates	Date*
Dispatch of Scheme Booklet	Monday, 20 June 2022
Latest time and date for lodgement of completed Proxy Form for the Scheme Meeting (including Proxy Forms lodged online)	10:00am (AWST), Monday, 18 July 2022
Time and date for determining eligibility to vote at the Scheme Meeting	5.00pm (AWST), Monday, 18 July 2022
Scheme Meeting to be held online	10:00am (AWST), Wednesday, 20 July 2022
Second Court Date for approval of the Scheme	Tuesday, 26 July 2022
Effective Date	Wednesday, 27 July 2022
Scheme Record Date	5:00pm (AWST), Friday, 29 July 2022
Implementation Date	Thursday, 4 August 2022



*All times and dates in the above timetable are references to the time and date in Perth, Western Australia (AWST). All dates are indicative only and, among other things, are subject to the Court approval process, ASX approval and the satisfaction or, where applicable, waiver of the conditions set out in Section 2.5 of the Scheme Booklet. Vimy reserves the right to vary the times and dates set out above. Any changes to the above timetable will be announced on ASX and notified on Vimy's website at www.vimyresources.com.au. Vimy will continue to update Vimy shareholders as to any material developments in relation to the Scheme as the timetable progresses.

Steven Michael
Managing Director

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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 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

Steven Michael
Managing Director & CEO

Dr Tony Chamberlain
Executive Director & COO

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

Kyle Pitcher
Registered Manager, Mulga Rock Project



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

Automatic Group

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



Towards Sustainable Mining®

Vimy has adopted 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 and **70%** of Western Australia's greenhouse gas emissions