



20 July 2022



Scheme Meeting – Presentation Materials and Chairman's Comments

Vimy Resources Limited (**Vimy** or **Company**) (ASX: VMY, OTCQB:VMRSF) will virtually host the Vimy Scheme Meeting at 10am (Western Standard Time) today as ordered by the Supreme Court of Western Australia on 15 June 2022.

Attached to this announcement are the presentation materials that will accompany the business of the meeting. Below are the introductory comments that will be provided by the independent Chair of today's meeting, Mr Shaun McRobert, prior to the formal business of the meeting.

WELCOME

A very good morning everyone.

My name is Shaun McRobert.

I am a partner at law firm MinterEllison, legal counsel to Vimy Resources Limited (ASX: VMY, OTCQB:VMRSF) (**Vimy** or **Company**) for this scheme of arrangement, and I have been appointed by the Court as the independent Chair of today's meeting.

On behalf of Vimy, I would like to take this opportunity to welcome Vimy shareholders, their proxies, attorneys or representatives present, and thank you for taking the time to login and attend today's virtual meeting. Your interest in the Company's affairs is very much appreciated.

In doing so, I would like to acknowledge the traditional custodians of the land on which the Directors are meeting today, the Whadjuk people of the Noongar nation, and pay our respects to their elders, past, present, and emerging. Vimy also acknowledges the traditional custodians of the various lands throughout Australia on which you are participating in this meeting today.

INTRODUCTIONS

I wish to introduce the Vimy Board:

- Vimy's independent Non-Executive Chair, the Hon. Cheryl Edwardes AM;
- Managing Director and CEO, Mr Steven Michael;
- Executive Director and COO, Dr Tony Chamberlain; and
- Independent Non-Executive Director, Mr Wayne Bramwell.

Also present today is Company Secretary, Ms Shannon Coates.

I would also like to acknowledge the hard work of the Board, the executive team and all the hard-working people at Vimy in getting the Company to this point today.



VIRTUAL MEETING

Today's meeting is being held through an online meeting platform provided by Automic. This allows shareholders and proxies to attend the meeting virtually. All attendees can participate in a live webcast of the meeting. In addition, shareholders and proxies have the ability to ask questions and submit votes.

In order to vote at this meeting, you need to have registered your shareholding with Automic. If you haven't already done so, you can follow the instructions on screen to register and log in to enable you to vote at this meeting.

Voting results will be communicated to the ASX today.

Questions on the resolution can be submitted at any time. To ask a written question, press on the Q&A icon. This will open a new screen. At the bottom of that screen there is a section for you to type your question. Please start your question by typing your shareholding SRN or HIN. This will allow the moderator to identify you as a shareholder. To submit your question, hit 'enter' on your keyboard.

If you would like to ask your question verbally, type your SRN or HIN and then type "I'd like to speak". Once you have finished typing, please hit enter on your keyboard to send.

Please note that while you can submit questions from now on, I will not address them until the resolution is put before the meeting.

Please also note that your questions may be moderated or, if we receive multiple questions on one topic, amalgamated together. Due to time constraints, we may run out of time to answer all of your questions.

Please limit your questions to the resolution being considered at today's meeting. All questions should be addressed to me as the Chairman. I will either deal with the question personally or ask an appropriate person from the Company who is better placed than me to respond.

We will do our best to answer any valid questions raised.

I ask that you keep your questions short and to the point so that as many shareholders as possible have a chance to ask a question. Statements rather than questions will not be addressed.

Voting today will be conducted by way of a poll.

In order to provide you with enough time to vote, and in case anyone cannot stay for the entire meeting, I will shortly open voting.

Before I do, I would like to pass you, Mr Steven Michael, Managing Director of Vimy, to say a few words.

MANAGING DIRECTOR ADDRESS

Before moving to our formal business, I would like to make a few comments about the status of the Scheme Conditions and the timetable for the Scheme.

Implementation of the Scheme is subject to a number of conditions (**Scheme Conditions**). These are outlined in full in the Scheme Booklet.

I would like to take the opportunity now to run through the status of these conditions.



In relation to the Scheme Conditions for which Vimy is responsible, we are happy to confirm that:

- the Independent Expert Report's has concluded that the Scheme is in the best interests of Vimy shareholders and that as at today, the Independent Expert has not withdrawn this conclusion;
- Vimy has the requisite net cash position as at the date of this Scheme Meeting;
- Vimy has obtained all Material Counterparty consents; and
- Vimy has obtained from the Australian and Securities Investment Commission's (**ASIC**) a preliminary letter indicating that ASIC does not intend to object to the Scheme. We stand to receive a finalised letter prior to the Second Court Hearing.

The key Scheme Conditions which remain outstanding at the time of this Scheme Meeting are:

- approval of the Scheme by Vimy Shareholders, the reason why we are holding this Scheme Meeting today; and
- approval of the Scheme by the Supreme Court of Western Australia, which will be sought following this meeting if Vimy Shareholders approve the Scheme.

Your Directors are not aware of any circumstance to date which would prevent any of the outstanding conditions from being satisfied

Further, we do not anticipate or expect any Material Adverse Effect, breach of Vimy Representation or Warranty, Vimy Prescribed Occurrence or termination of the Scheme to occur nor are we aware of any restraint or regulatory action which could be expected to materially adversely impact the Scheme.

If the requisite majorities of Vimy shareholders vote in favour of the Scheme at today's Scheme meeting, and the outstanding Scheme Conditions are satisfied, the final key dates in the Scheme timetable are:

Event	Date (and time)
Vimy seeks orders from the Supreme Court of Western Australian approving the Scheme (Court)	Tuesday, 26 July 2022
Vimy lodges the Court orders approving the Scheme with ASIC (Effective Date of the Scheme)	Wednesday, 27 July 2022
Vimy applies for the official quotation of Vimy shares on the ASX to be suspended from close of trading	Wednesday, 27 July 2022
New Deep Yellow Shares commence trading, initially on a deferred settlement basis	10.00am (AWST) on Thursday, 28 July 2022
the Record Date of the Scheme, which is the date for determining entitlements to the Scheme Consideration	5.00pm (AWST) on Friday, 29 July 2022
Implementation of the Scheme, which is when the Scheme Consideration will be sent to Vimy shareholders who held Vimy shares on the Record Date. Eligible Vimy shareholders will be entitled to receive 0.294 New Deep Yellow Shares for each Vimy Share held on the Record Date	Thursday, 4 August 2022
New Deep Yellow Shares commence trading on ASX on a normal settlement basis	Friday, 5 August 2022

These dates and times 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 precedent.

ENDS



Steven Michael
Managing Director

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 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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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
and 70%
of Western Australia's
greenhouse gas emissions



Scheme Meeting

20 July 2022



● ● IMPORTANT NOTICE AND DISCLAIMER



No offer or invitation. This presentation is not and does not constitute or contain an offer to Vimy Shareholders or a solicitation of an offer from Vimy Shareholders, in any jurisdiction.

No investment advice. The information contained in this presentation does not constitute financial product advice and has been prepared without taking into account your investment objectives, financial situation, taxation position or other particular needs. Before deciding how to vote, Vimy Shareholders and others should consider the appropriateness of the information having regard to their own investment objectives, financial situation, taxation position and other particular needs and seek legal, taxation and financial advice appropriate to their jurisdiction and circumstances.

Summary information. The information in this presentation does not purport to be complete. It should be read in conjunction with Vimy's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange (ASX) which are available at www.asx.com.au.

No liability. No representation or warranty, express or implied, is made in relation to the fairness, accuracy or completeness of the information, opinions and conclusions expressed in this presentation. To the maximum extent permitted by law, each of Vimy, all of its related bodies corporate and their representatives, officers, employees, agents and advisors do not accept any responsibility or liability (including without limitation any liability arising from negligence on the part of any person) for any direct, indirect or consequential loss or damage suffered by any person, as a result of or in connection with this presentation or any action taken by you on the basis of the information, opinions or conclusions expressed in the course of this presentation. You must make your own independent assessment of the information and in respect of any action taken on the basis of the information and seek your own independent professional advice where appropriate.

Forward looking statements. Forward looking statements should not be taken to be forecasts or predictions that events will occur or that objectives, plans, goals, intentions or expectations will be achieved. Such statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual results of Vimy Deep Yellow and the Merged Group to be materially different from future results, performance or achievements expressed or implied by such statements. Vimy Shareholders should therefore treat all forward-looking statements with caution and not place undue reliance on them.

Rounding. Except as otherwise stated, all rounded numbers in the presentation have been rounded to one decimal place. As a result, totals as correctly stated in this presentation may differ from individual calculations.

● ● ACKNOWLEDGEMENT AND VIMY BOARD

Vimy respectfully acknowledges the Traditional Custodians of country throughout Australia and recognises their continuing connection to land, sea and community. We pay our respects to Elders both past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples today.

VIMY BOARD OF DIRECTORS



Hon. Cheryl Edwardes AM
Non-Executive Chair



Steven Michael
Managing Director



Wayne Bramwell
Non-Executive Director



Tony Chamberlain
Chief Operating Officer



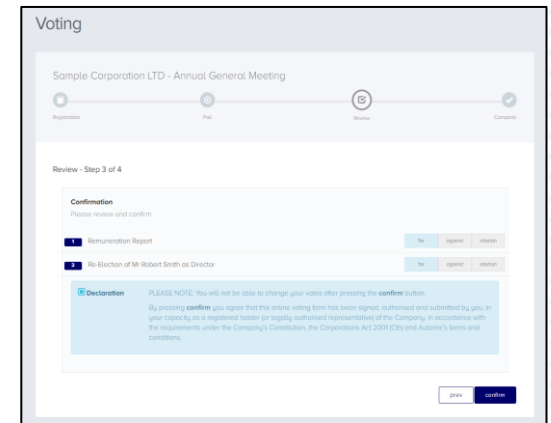
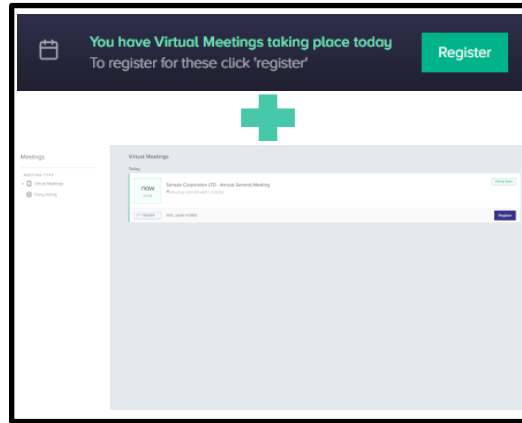
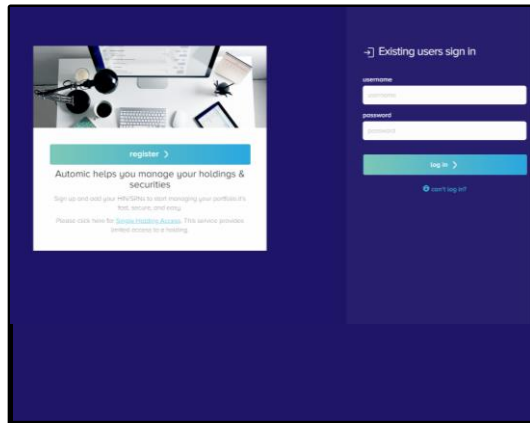
Procedural Matters

REGISTRATION AND VOTING

1. Log in or register at:
<https://investor.automic.com.au/#/home>

2. Click "register" in the banner at the bottom of your screen, then select "register" for this meeting

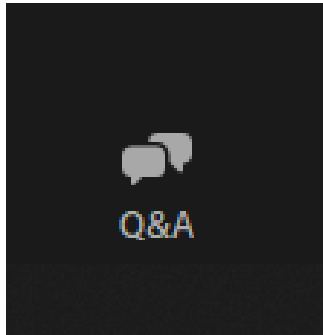
3. Record your vote. Once you confirm it is lodged and final



To contact support:
 Call 1300 816 159 (within Australia) or +61 2 8072 1479 (outside of Australia)

● ● HOW TO ASK A WRITTEN QUESTION

1. Click on the Q&A icon



2. Type your HIN / SRN and question in the new Q&A window

Type your question here...

3. Hit enter on your keyboard to submit your message

Cancel

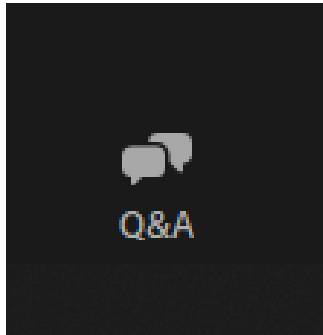
Send

To contact support:

Call 1300 816 159 (within Australia) or +61 2 8072 1479 (outside of Australia)

● ● HOW TO ASK A QUESTION ORALLY

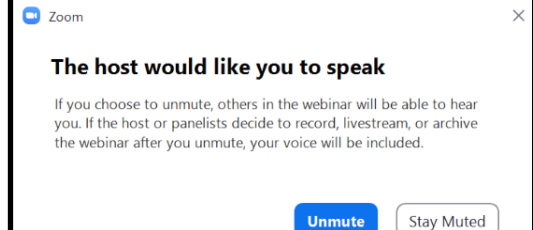
1. Click on the Q&A icon



2. Type your HIN / SRN in the new Q&A window and then type "I'd like to speak"

Type your question here...

3. The host will allow you to speak. Hit 'unmute' and voice your question.



To contact support:

Call 1300 816 159 (within Australia) or +61 2 8072 1479 (outside of Australia)



Scheme Overview

UPDATE TO CONDITIONS PRECEDENT



Scheme Condition	Overview*
Vimy Shareholder approval	Vimy Shareholders agree to the Scheme at the Scheme Meeting by the requisite majorities under section 411(4)(a)(ii) of the Corporations Act (Requisite Majorities)
Court approval	The Court approves the Scheme in accordance with section 411(4)(b) of the Corporations Act
Independent Expert	The Independent Expert concludes in the Independent Expert's Report that in its opinion the Scheme is in the best interests of Vimy Shareholders, on or before the date on which the Scheme Booklet is registered with ASIC under the Corporations Act, and the Independent Expert does not adversely change or publicly withdraw this conclusion prior to 8.00am on the Second Court Date
No restraints or regulatory action	As at 8.00am on the Second Court Date, there is not in effect any temporary, preliminary or final order, decision, action, application or decree to or issued by any court of competent jurisdiction, Government Agency or public authority in connection with, or which restrains or prohibits, or otherwise materially adversely impacts, or could reasonably be expected to materially adversely impact, the Scheme
Regulatory consents and approvals	Before 8.00am on the Second Court Date, all other regulatory approvals which are necessary to implement the Scheme are obtained (unconditionally or subject to conditions acceptable to Deep Yellow and Vimy, acting reasonably) from: (i) ASIC; and (ii) ASX
Vimy Unlisted Securities	Before 8.00am on the Second Court Date: i. each holder of the Vimy Unlisted Securities: a) exercises or converts (as the case may be) all of the Vimy Unlisted Securities they hold so that the new Vimy Shares issued upon such exercise will be subject to the Scheme; or b) enters into an Unlisted Security Exchange Agreement regarding the Vimy Unlisted Securities held by the holder of Vimy Unlisted Securities pursuant to clause 5.11 and Schedule 2 Part C of the Scheme Implementation Deed prior to the Second Court Date; or ii. the Vimy Unlisted Securities lapse, or Vimy has otherwise entered into or facilitated such other legally binding obligations or arrangements consistent with lapsing or Schedule 2 Part C of the Scheme Implementation Deed, to ensure that, by the Scheme Record Date, there will be no unlisted securities on issue

*The Scheme Conditions are set out in full in the Scheme Implementation Deed, included in Appendix 5 of the Scheme Booklet. Unless otherwise indicated, capitalised terms used in this presentation have the meaning given to them in the scheme booklet registered by ASIC on 16 June 2022.

UPDATE TO CONDITIONS PRECEDENT



Scheme Condition	Overview*
Vimy Material Adverse Effect	No Material Adverse Effect in respect of Vimy occurs or is announced or becomes known to Deep Yellow between (and including) the date of the Scheme Implementation Deed and 8.00am on the Second Court Date
Deep Yellow Material Adverse Effect	No Material Adverse Effect in respect of Deep Yellow occurs or is announced or becomes known to Vimy between (and including) the date of the Scheme Implementation Deed and 8.00am on the Second Court Date
Vimy Prescribed Occurrence	No Vimy Prescribed Occurrence occurs between the date of the Scheme Implementation Deed and 8.00am on the Second Court Date
Deep Yellow Prescribed Occurrence	No Deep Yellow Prescribed Occurrence occurs between the date of the Scheme Implementation Deed and 8.00am on the Second Court Date
ASX quotation	The New Deep Yellow Shares to be issued pursuant to the Scheme have, before 8.00am on the Second Court Date, been approved for official quotation on the ASX (provided that any such approval may be subject to the Scheme becoming Effective, to other customary conditions and any other conditions reasonably acceptable to Deep Yellow) and such approval remains in full force and effect in all respects and does not become subject to any written notice of intention to revoke, suspend, restrict, modify or not renew the same
Vimy Material Counterparty Consents	Vimy obtains all Material Counterparty Consents on terms reasonably acceptable to Deep Yellow and no such consents have been withdrawn or revoked before 8.00am on the Second Court Date
Vimy Representations and Warranties	The Vimy Representations and Warranties are true and correct in all material respects as at the date of the Scheme Implementation Deed and as at 8.00am on the Second Court Date
Deep Yellow Representations and Warranties	The Deep Yellow Representations and Warranties are true and correct in all material respects as at the date of the Scheme Implementation Deed and as at 8.00am on the Second Court Date
Vimy net cash position	Vimy has at least A\$17,000,000 in net cash as at 8.00am on the date of the Scheme Meeting
No termination	Neither the Scheme Implementation Deed nor the Deed Poll have been terminated in accordance with their terms as at 8.00am on the Second Court Date

**The Scheme Conditions are set out in full in the Scheme Implementation Deed, included in Appendix 5 of the Scheme Booklet. Unless otherwise indicated, capitalised terms used in this presentation have the meaning given to them in the scheme booklet registered by ASIC on 16 June 2022.*

● ● INDICATIVE TIMETABLE*



Event	Date
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 of the Scheme	Wednesday, 27 July 2022
Suspension of trading in Vimy shares on ASX	Wednesday, 27 July 2022
Commencement of trading on ASX of new Deep Yellow shares initially on a deferred settlement basis	10.00am (AWST) Thursday, 28 July 2022
Scheme Record Date	5:00pm (AWST) Friday, 29 July 2022
Implementation Date	Thursday, 4 August 2022
New Deep Yellow shares commence trading on ASX on a normal settlement basis	Friday, 5 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.



Scheme Resolution

● ● SCHEME RESOLUTION

“That, under and in accordance with the provisions of section 411 of the Corporations Act 2001 (Cth) the members agree to the arrangement proposed between Vimy Resources Limited and the holders of its fully paid ordinary shares, designated the Scheme, as contained in and more particularly described in the Scheme booklet accompanying the notice convening this meeting (with or without any alternations or conditions required by the Court) and the Board of Directors of Vimy is authorised to implement the Scheme with any such alterations or conditions.”

To pass, the Scheme resolution must be agreed to by:

- firstly, a majority in number (i.e. more than 50%) of Vimy shareholders present and voting (either in person, by proxy, attorney or body corporate representative) at this meeting; and
- secondly, at least 75% of the total number of votes cast on the resolution by Vimy shareholders present and voting (either in person, by proxy, attorney or body corporate representative) at this meeting.

PROXY VOTES RECEIVED

For	Against	Discretionary	Totals	Abstain
501,829,600	4,243,321	1,535,265	507,608,186	10,357
98.86%	0.84%	0.30%		