

16 February 2017

## **ANNOUNCEMENT**

### **UXA and Tomcar Australia enter into MOU for expansion**

UXA Resources Ltd (**UXA**) and Tomcar Australia Pty Ltd (**Tomcar**) are pleased to announce they have entered into a binding Memorandum of Understanding (**MOU**) to effect the expansion of Tomcar's off road vehicle business and to progress to an ASX IPO listing.

Under the MOU, UXA will provide access to capital and management expertise allowing Tomcar to expand current operations and meet market demand. UXA has already invested AU\$1M in Tomcar as part of this agreement. It is also proposed that UXA will merge with Tomcar for a structure for ASX listing. UXA intends to separate its existing Uranium and Gold exploration assets into a separate vehicle.

The MOU is expected to be completed in March.

David Brim  
CEO / Co-Founder  
Tomcar Australia Pty Ltd

David Walker  
Managing Director  
UXA Resources Limited

#### **About Tomcar**

Tomcar Australia Pty Ltd. commenced manufacturing its range of petrol and diesel powered off-road vehicles in Melbourne, Australia late 2011, as part of a strategic partnership with tier one automotive components supplier MTM.

It is the first Original Equipment Auto Manufacturer (OEM) to set up operations in Australia for over 30 years, and sees highly skilled niche manufacturing as the future of Australian manufacturing.

In addition to its current product range Tomcar has created, developed and tested the nation's first production electric car, which has been recognised for its foresight, resilience and innovative achievements. Production is planned to commence in late 2017.

#### **About UXA**

UXA Resources Ltd is an Australian mineral exploration company with properties in the Northern Territory and South Australia. UXA has an experienced board with extensive corporate and listed company experience.