

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 to allow Tomcar to expand current operations to meet market demand. UXA has already invested \$600k 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.