

ASX ANNOUNCEMENT

Date: 5 August 2014



SAT Update

Victory Mines Limited (ASX: VIC) (Company) provides the following update the proposed acquisition of South American Tin Limited (**SAT**).

On 30 April 2014, the Company issued a Prospectus to the shareholders of SAT for the offer of up to 1,000,000,000 Shares by the Company in order to acquire 100% of the issued capital of SAT. The Company has consented to a final stop order from ASIC whereby no offers can be made under the Prospectus dated 30 April 2014.

The Company is continuing to work through matters with ASIC with an objective to issue a new Prospectus shortly.

The proposed acquisition remains subject to shareholder approval and other regulatory approval. A Notice of Meeting is expected to be sent to VIC shareholders in the coming weeks.

As announced on 5 March 2014, VIC has entered into an agreement with SAT whereby Victory proposes to acquire 100% of SAT. SAT owns 80% of a local Bolivian entity that holds contracts over seven large-scale tin hard rock, tailings and alluvial tin projects located in the North of Potosi region of Bolivia.

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Enquiries

Elizabeth Hunt
Company Secretary

About Victory Mines Limited

Victory Mines Limited is a Perth-based exploration company with a portfolio of copper, base metals, rare earth elements, uranium, gold and platinum group element prospects throughout Western Australia. The company listed on the ASX in October 2012 and is seeking to maximise shareholder wealth through the successful exploration of its prospects.

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