

ASX ANNOUNCEMENT

Date: 16 February 2017



COMPANY UPDATE

The Board of Victory Mines Limited (**Victory** or **the Company**) provides the following update.

Corporate

As announced 15 February 2017, the Share Purchase Plan (**SPP**) has closed oversubscribed and Directors are assessing the scale-back of applications. It is expected that the New Shares will be issued on or about 22 February 2017.

Operations

Victory is continuing its efforts to identify a suitable candidate to oversee exploration work at the Company's Bolivian assets.

In the meantime, Company Director, Peter Peebles will be visiting the area mid-March 2017. Mr Peebles has vast experience as an exploration geologist, as well as in small scale mining operations and in project evaluation. As announced 22 August 2016, Mr Peter Peebles was re-appointed to the board of Victory to ensure the board skills included appropriate technical expertise.

Mr Peebles will be collecting tin tailings samples while in Bolivia. The Company has had an import permit approved for the import of samples to Australia for analysis.

The Company has allocated a budget of \$370,000 for the March quarter towards the Bolivian projects.

Enquiries

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