

ASX ANNOUNCEMENT

Date: 13 April 2017



EXPLORATION UPDATE - LAVERTON

Highlights

- Exploration to commence by end of April
- Anomalous areas to be infilled with geochemical sampling
- Additional geochemical sampling to be undertaken

The Board of Victory Mines Limited (**Victory** or **the Company**) is pleased to announce that planning for the first phase of exploration on its Laverton Project (E38/3075) has been completed.

As announced on 20 March 2017, Victory is planning an aggressive exploration programme over the Laverton Project, which is considered to be prospective for gold, copper and nickel, as previous exploration has defined geochemical soil anomalies for those commodities.

The project is located approximately 20 km NNE of Laverton with access being by the Great Central Rd (which passes through the southern part of the tenement) as well as fence lines and station tracks.



Figure 1 – Project Location

Planning for the first phase of exploration has now been finalised, with a total of approximately 800 samples to be collected.

Anomalies defined by previous exploration will be infilled on a 25 x 200 metre pattern to determine the extent of the anomalous areas as they were open in a number of directions.

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In addition, areas over favourable geological structures which had not been previously sampled, will now be sampled on a 50 x 400 metre pattern.

Phase 2 of the exploration strategy will be dependent upon the results of the first phase. If the anomalies remain as robust areas, then further infill geochemical sampling programme will be undertaken to clearly define areas for future drilling.

Phase 3 of the exploration strategy will be a RAB drilling programme to drill test the targets generated from the first 2 phases of exploration.

Enquiries

Elizabeth Hunt
Company Secretary

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Peter Peebles who is a Member of The Australasian Institute of Mining and Metallurgy and a Member of the AIG. Mr Peebles is employed by Darlington Geological Services Pty Ltd and is also a Director of Victory Mines Limited. Mr Peebles has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Peebles consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.