

# ASX ANNOUNCEMENT

Date: 24 May 2017



## EXPLORATION UPDATE - LAVERTON

### Highlights

- Field work completed
- 758 samples collected
- Samples in laboratory for analysis

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

As announced on 20 March 2017 and 13 April 2017, VIC has planned 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).



**Figure 1 – Project Location**

Field work for the first phase of exploration has now been completed, with 758 samples being collected from areas which were defined by previous exploration on a 25m x 200m pattern. In addition areas over favourable geological structures which had not been previously sampled have now been sampled on a 50 x 500 metre pattern.

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Due to weather and access difficulties, approximately 50 of the planned 810 samples could not be collected.

Samples are currently in a commercial mineralogical laboratory in Perth where they are being analysed for gold. Once the gold analysis has been completed, the pulps will be subject to analysis for other elements using a Niton XL3t XRF analyser which will be calibrated in “soil” mode.

Results will be announced when the analysis for the gold and multi-elements have been completed.

### **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.*