

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Victory Mines Limited
ABN	39 151 900 855

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Peter Peebles
Date of last notice	28 February 2017

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Indirect (1) Held by Mr Peebles' spouse, Adelma Peebles Indirect (2) Held by Darlington Geological Services Pty Ltd a company of which Mr Peebles is sole director Indirect (3) Held by Timegrace Pty Ltd ATF Peebles Superannuation Fund, Mr Peebles' Super Fund
Date of change	15 December 2017
No. of securities held prior to change	Indirect (1) – held by Mr Peebles' spouse, Adelma Peebles 20 ordinary fully paid shares Indirect (2) – held by Darlington Geological Services Pty Ltd 96 ordinary fully paid shares Indirect (3) – held by Timegrace Pty Ltd ATF Peebles Superannuation Fund 328,493 ordinary fully paid shares 6,667 options exercisable at \$0.45 on or before 30 November 2018 100,000 options exercisable at \$0.05 on or before 25 November 2019
Class	ordinary fully paid shares options exercisable at \$0.05 on or before 27 November 2020

+ See chapter 19 for defined terms.

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Number acquired	100,000 100,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$500 \$100
No. of securities held after change	<p>Indirect (1) – held by Mr Peebles' spouse, Adelma Peebles (i) 20 ordinary fully paid shares</p> <p>Indirect (2) – held by Darlington Geological Services Pty Ltd (i) 96 ordinary fully paid shares</p> <p>Indirect (3) – held by Timegrace Pty Ltd ATF Peebles Superannuation Fund (i) 428,493 ordinary fully paid shares (ii) 6,667 options exercisable at \$0.45 on or before 30 November 2018 (iii) 100,000 options exercisable at \$0.05 on or before 25 November 2019 (iv) 100,000 options exercisable at \$0.05 on or before 27 November 2020</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of shares and options to directors as approved by shareholders at annual general meeting held 29 November 2017.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A

+ See chapter 19 for defined terms.

Interest after change	N/A
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Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.