

# ASX ANNOUNCEMENT

Date: 11 June 2013



## SEVEN VTEM ANOMALIES IDENTIFIED AT CLARA HILLS

### Highlights

- Seven airborne VTEM anomalies up to 600 metres in length defined from recently completed VTEM survey.
- VTEM anomalies within close proximity to recent RC drilling intersecting Ni sulphides (see below)
- Two strong VTEM anomalies along strike from a number of high-grade Cu & Ni gossans from which up to 22.7% Copper, 2.05% Nickel and 82.9g/t Silver have been encountered.
- Four strong bed rock VTEM conductors

Victory Mines Limited (ASX: VIC) ('Victory' or 'the Company') is pleased to announce that the recently completed VTEM geophysical survey has highlighted 4 strong VTEM anomalies at its Clara Hills project. In addition, another 3 moderately strong anomalies and a number of weaker anomalies have also been defined. The RC drill programme conducted late last year encountered very encouraging results from three holes which were drilled into one of these weaker EM targets, the results of which are summarised below.

- Hole CHRC002 encountered 47m @ 0.15% Ni from 36m, including 11 m @ 0.30% Ni from 52m
- Hole CHRC003 encountered 42m @0.22% Ni from 14m, including 5m @ 0.39% Ni from 38m
- Hole CHRC004 encountered 24m @ 0.25% Ni from 63m, including 6m @ 0.42% Ni from 63m

Figure 1 (below) shows the location of the VTEM anomalies. Anomalies 1, 2, 3 and 4 are classified as "Strong", while 5, 6 and 7 are classified as "Moderate". Anomaly 1 is approximately 600 metres long, anomalies 2 and 5 are about 300 metres long while the remainder are each about 150 metres in length.

Victory is very encouraged with the outcomes of this latest VTEM survey and looks forward to updating the market with further information following modelling on the back of a ground FLTEM survey which will be modelled by Southern Geoscience.

The anomalies were defined from a close spaced helicopter borne VTEM Survey on flight lines spaced 100 metres apart.

All the identified anomalies will be field checked/surveyed at the end of this week to determine if there are any surface/geological expressions. All VTEM anomalies will be

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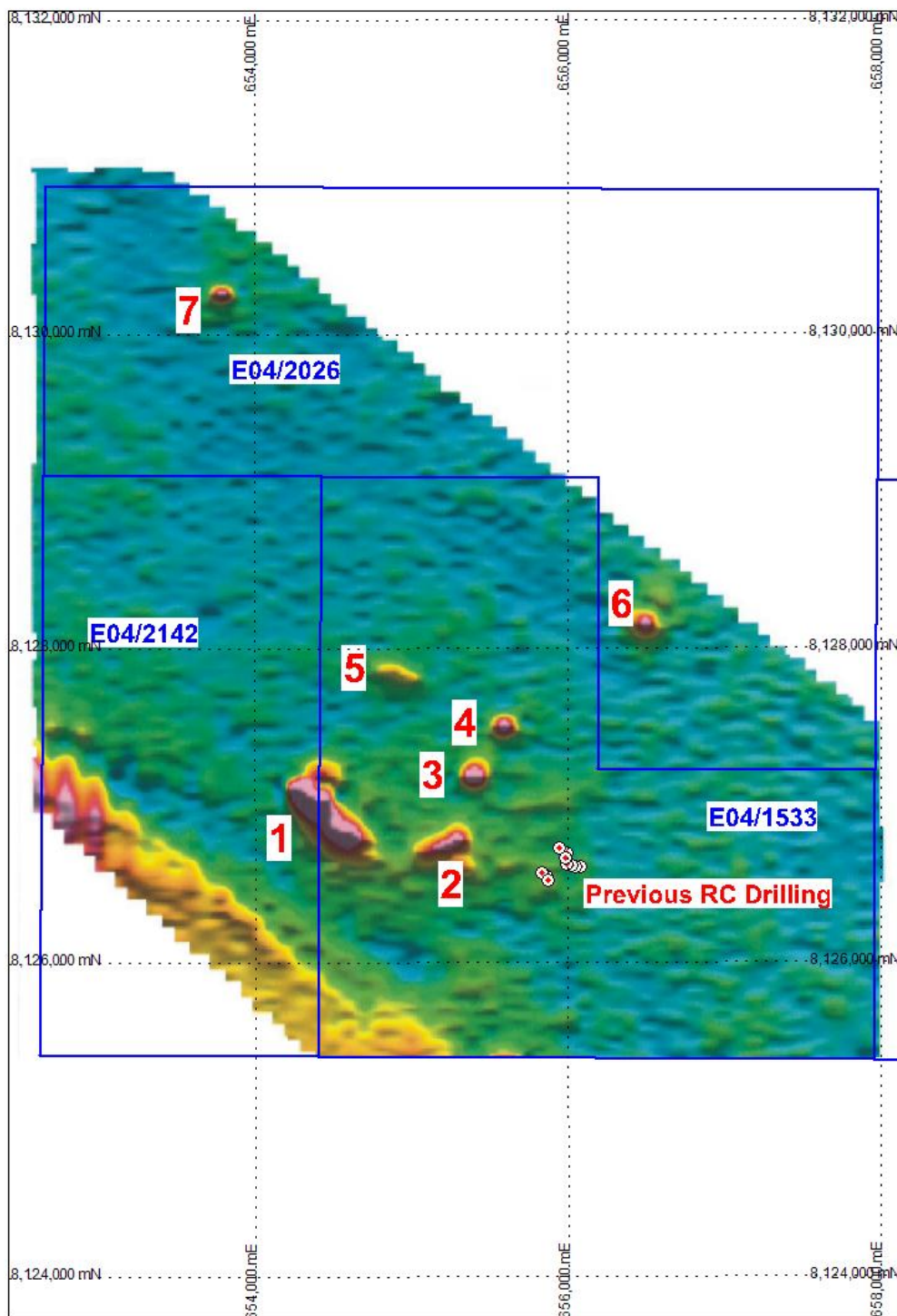
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followed up with a ground FLTEM (Fixed Loop Transient Electromagnetic) survey and this will provide immediate and robust drill targets. The Company will conduct the FLTEM survey as soon as is practicable.



**Figure 1: Location of VTEM Anomalies and Previous RC Drilling**

Clara Hills is a joint venture in which Victory has the right to earn up to approximately 63.75%. The joint venture partners include private participants and Proto Resources & Investments Ltd. Victory is the manager and operator of the joint venture.

### **Enquiries**

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### **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.

*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 the Technical Director of Victory Mines Ltd. 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 2004 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.*

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