



Close of Rights Issue and Shortfall Interest Received

- **\$211,949 raised via non-renounceable Rights Issue, in addition to \$200,000 Short Term Funding raised on 27 February 2019**
- **Company is in discussion with parties interested in applying for Shortfall Shares**

Victory Mines Limited (ASX:VIC) (“the Company” or “Victory”) advises that its 1-for-3 non-renounceable Rights Issue (the “Offer”) closed at 5:00pm (WST) on 13 May 2019.

As announced to the ASX on 9 April 2019, Victory offered 408,638,749 shares to investors with registered addresses in Australia and New Zealand at an issue price of 0.3 cents per Share to raise up to approximately \$1.2 million before costs.

Victory has received valid applications for a total of 70,649,260 New Shares, including shares issued to underwriters, to raise a total of \$211,948.74. A further 66,666,667 New Shares will be issued from the offer Shortfall as repayment for the \$200,000 Short Term Funding as explained in the Prospectus dated 9 April 2019.

The Company advises that the remaining offer Shortfall is a total of 271,322,822 shares.

Interested investors have three months from the Offer close date to apply for Shortfall shares. Victory is pleased to announce that it is already in discussions with several parties that have expressed interest in applying for Shortfall Shares. Any applications that the Company may receive in accordance with the Prospectus will be issued at the Company’s discretion.

The results of the Offer are as follows:

Existing Shares on issue prior to the Offer	1,225,916,246
Total number of New Shares applied for under the Offer	51,982,593
Total number of New Shares applied for by underwriters	18,666,667
Shortfall Shares issued to providers of Short-Term Funding	66,666,667
Total number of shares on issue following issue of the New Shares (on or about 20 May 2019)	1,363,232,173
Total number of Shortfall Shares remaining	271,322,822

The funds raised from the Offer and the Shortfall will be first applied to the Company’s previously announced drilling programs at its Husky and Malamute tenements in New South Wales and the costs of the offer. Additional funds raised will be used to meet corporate costs, further exploration and working capital.

Yours faithfully

Dane Etheridge
Company Secretary

For more information: Contact Dane Etheridge on the details below:

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