



Announcement Summary

Entity name

VICTORY MINES LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday July 1, 2020

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

| ASX +Security Code | +Security Description | Maximum Number of +securities to be issued |
|---------------------------|---|---|
| n/a | Unlisted options exercisable at \$0.003 expiring 31 December 2024 | 500,000,000 |
| VIC | ORDINARY FULLY PAID | 500,000,000 |

Proposed +issue date

Wednesday July 8, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

VICTORY MINES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

39151900855

1.3 ASX issuer code

VIC

1.4 The announcement is

New announcement

1.5 Date of this announcement

Wednesday July 1, 2020

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +Security Code and Description

VIC : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

500,000,000

Purpose of the issue

To raise funds for the acquisition of The Coogee Gold Project

Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00100

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Oversubscription & Scale back details

May a scale back be applied to this event?

No

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +Security Code

New class-code to be confirmed

+Security Description

Unlisted options exercisable at \$0.003 expiring 31 December 2024

+Security Type

Options

Maximum Number of +securities proposed to be issued

500,000,000

Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00001

Oversubscription & Scale back details

May a scale back be applied to this event?

No

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes



Options details

+Security Currency

AUD - Australian Dollar

Exercise Price

AUD 0.0030

Expiry date

Tuesday December 31, 2024

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

VICAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Please provide any further information relating to the principal terms of the +securities

The issue will be subject to shareholdre approval

Part 7C - Timetable

7C.1 Proposed +issue date

Wednesday July 8, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

No

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

299665482

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

It is quicker to complete

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

No



7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Shaw & Partners

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

A 6% selling fee on the funds raised and a facilitation fee of 50,000,000 fully paid ordinary shares subject to completion of the acquisition and shareholder approval pursuant to Listing Rule 7.1.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue