

ASX ANNOUNCEMENT

Date: 15 February 2013



VICTORY MINES IDENTIFIES STRONG STRUCTURAL & URANIUM TARGETS AT ITS LAVERTON PROJECT

Highlights

- Strong structural targets and high levels of uranium anomalism identified from the interpretation of a combined magnetic and radiometric survey.

Victory Mines Limited (ASX: VIC – ‘Victory’ or ‘the Company’) is pleased to announce that interpretation of the recently flown combined magnetic and radiometric survey covering its Laverton Project has generated excellent exploration targets. The targets will be subject to further exploration work June 2013 quarter. The geophysical survey was flown by UTS geophysics at a flight height of 25 metres with 50 metre line spacing. The following Figure 1 shows the favourable location of the project; proximal to the Mt Weld Operations.

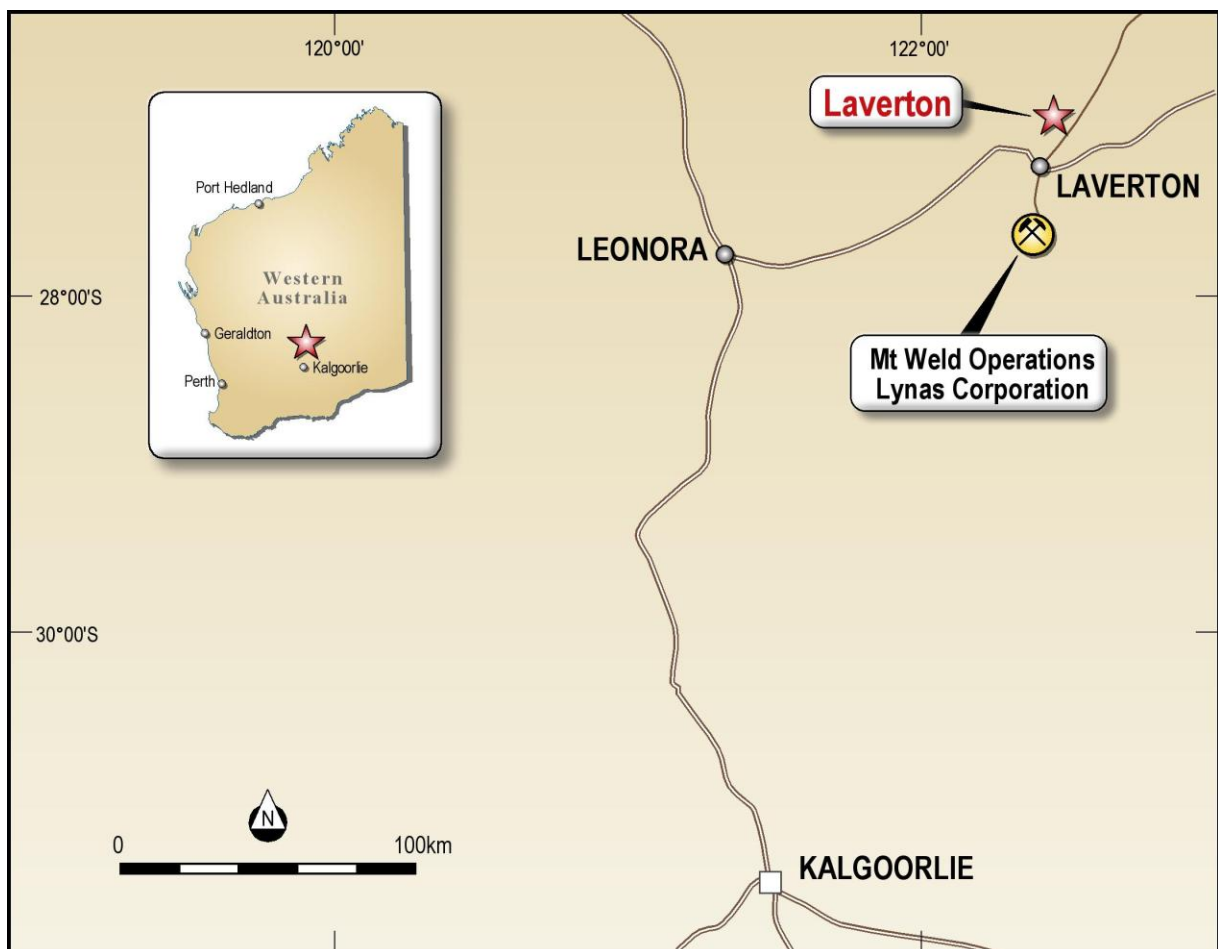


Figure 1 – Project Location

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At the **Laverton project (E38/2374)**, analysis of the geophysical survey has outlined strong structural features which trend NW-SE with significant structural splays. It is this sort of geological setting which gives host to many economic deposits within the Eastern Goldfields (for example the Sunrise Dam/Granny Smith gold deposits). The Company is highly encouraged to see the strong structural settings on the project, and is currently in the process of planning a base and precious metal exploration programme over the identified areas of interest from this latest airborne survey. Figure 2 shows the structural interpretation.

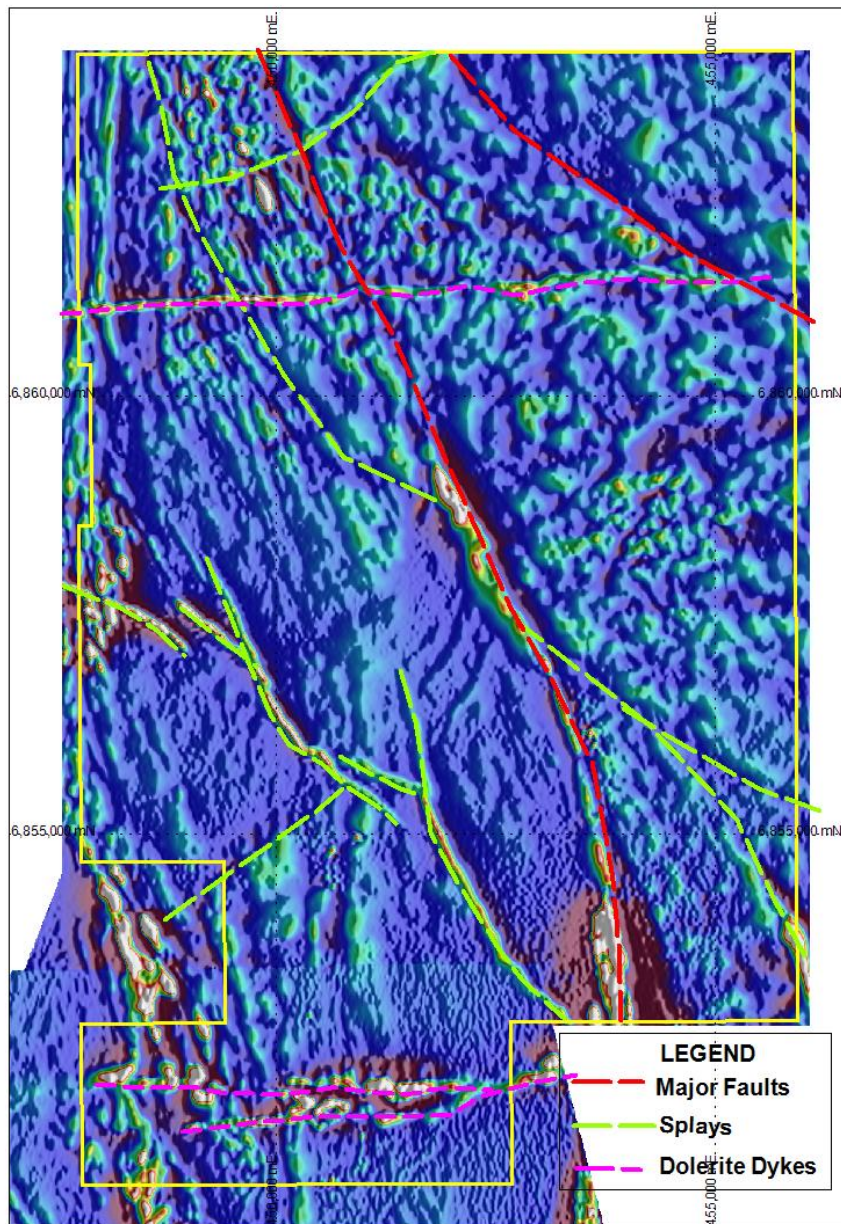


Figure 2 – Laverton Project Structural Interpretation from Magnetic Survey (RTP 1VD)

The radiometric survey outlined three areas of elevated uranium response. Figure 3 shows the results of the radiometric survey with respect to uranium.

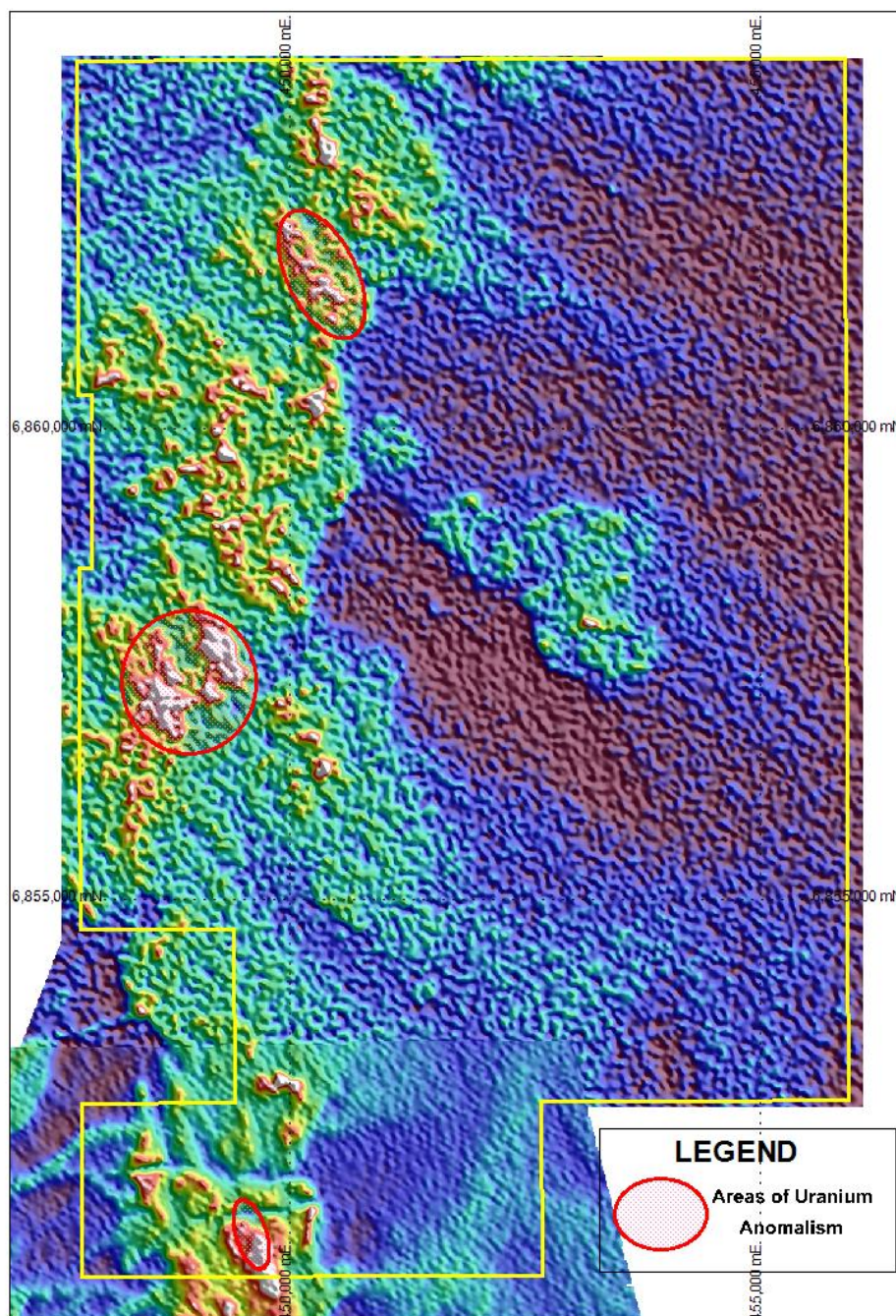


Figure3 – Laverton Uranium Anomalous Areas

The Company will conduct a geochemical survey over the major structures/targets to assist in defining future basement drill targets. Geochemical methods will be selected following a reconnaissance field trip to determine the regolith on the project. The uranium anomalies will be subject to a ground scintillometer survey for any near surface uranium responses.

The Laverton project is a joint venture in which Victory has a 70 % interest. Victory is the manager and operator of the joint venture.

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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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