

# ASX ANNOUNCEMENT

Date: 28 October 2014



## QUARTERLY REPORT SEPTEMBER 2014

### Highlights

- **Victory Mines Limited progresses the acquisition of South American Tin Limited**
- **Exploration programme approved for the Company's Station Bore project**

**Victory Mines Limited (ASX: VIC) ("Victory")** is pleased to present the Quarterly Report for the quarter ended 30 September 2014.

As announced on 5 March 2014, Victory Mines Limited seeks to acquire 100% of South American Tin Limited (**SAT**), a Bolivian focussed tin development company, SAT holds 80% of a local Bolivian entity which holds preliminary contracts over large-scale hard rock, tailings and alluvial tin projects located in the north of Potosi region, Bolivia.

A Prospectus (dated 12 September 2014) was issued to SAT shareholders outlining the proposed acquisition of 100% of SAT through the issue of 1,000,000,000 shares to current SAT shareholders. The acquisition of SAT was approved by Victory shareholders on 17 October 2014.

The acquisition is subject to final completion and Victory looks forward to updating shareholders on the progress of this transaction.



**Figure 1: SAT Project Location**

**Victory Mines Limited ABN 39 151 900 855**

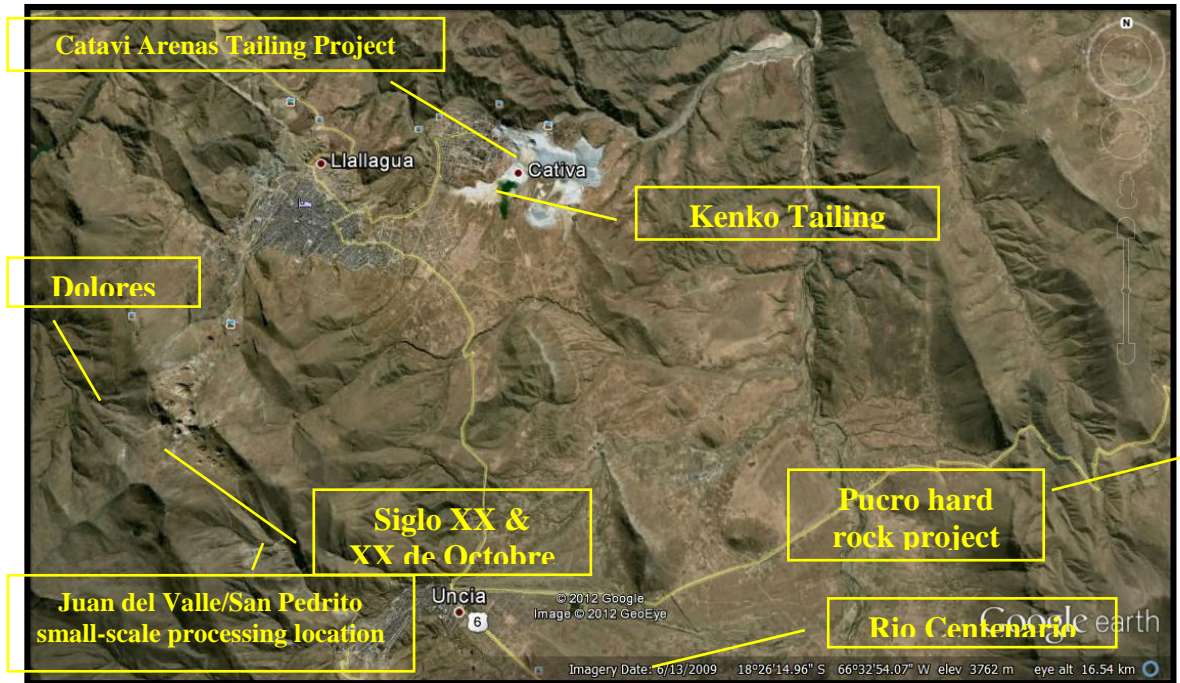
Principal Place of Business: Unit 1, 249 Balcatta Road, Balcatta WA 6021

Telephone +61 8 9240 7110 | Fax +61 8 9240 7117

Registered Office: Level 11, 216 St Georges Terrace, Perth WA 6000

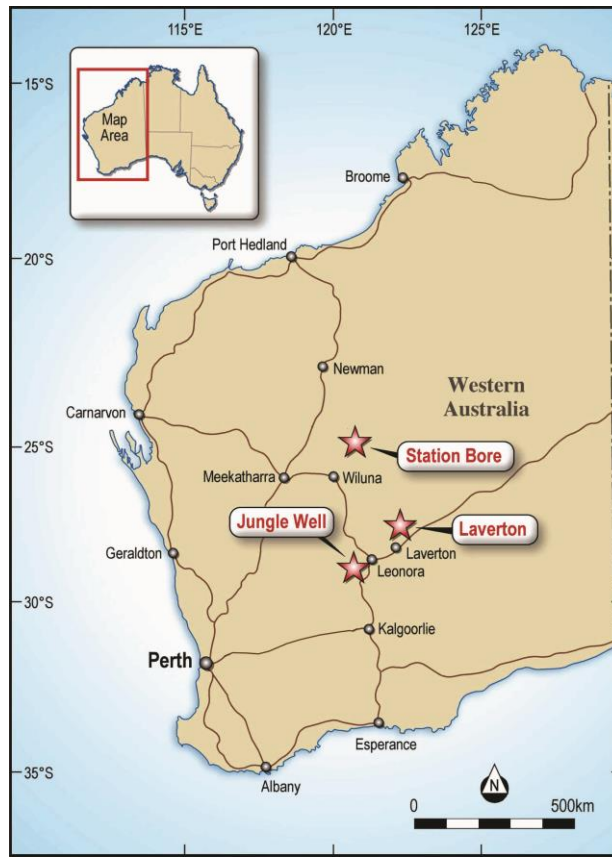
Telephone +61 8 9481 0389 | Fax +61 8 9463 6103

[www.victorymines.com](http://www.victorymines.com)



**Figure 2: Specific Projects Locations**

**Current Projects – Western Australia**



### Figure 3 – Western Australian Project Locations

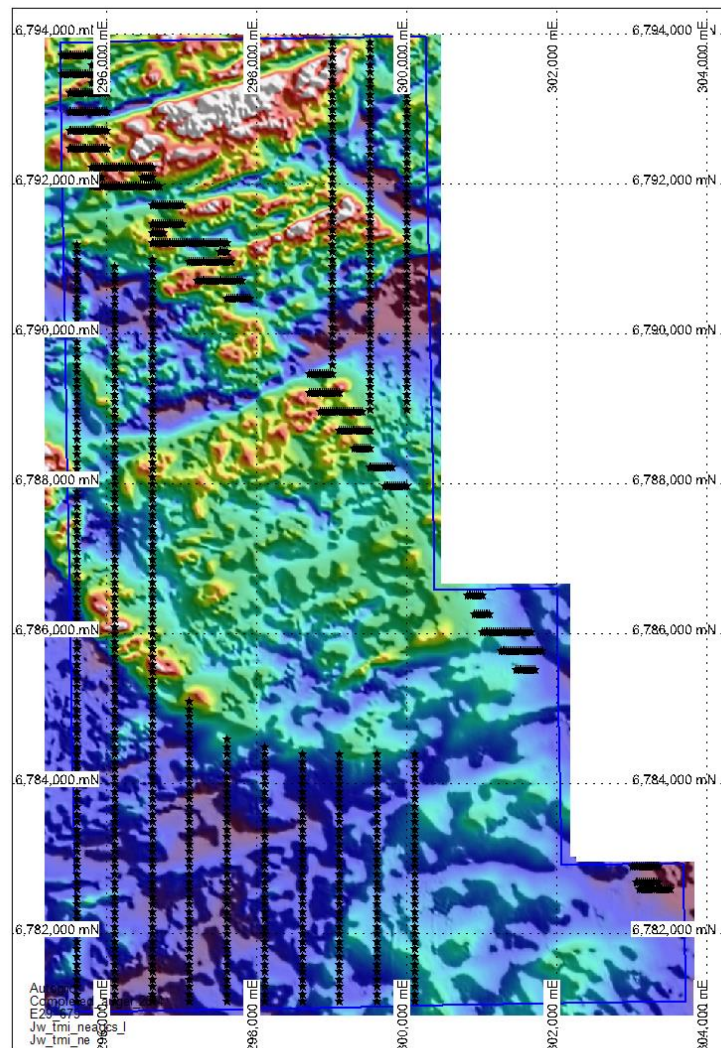
#### Laverton Project (E38/2374)

No field work was conducted during the quarter, although an auger programme is planned to infill the areas already defined on a closer spaced pattern to more clearly define existing anomalies; and extend the auger programme to areas that have not been sampled to assist in defining other areas of interest.

#### Jungle Well Project (E29/679)

At Jungle Well a 1,305 sample auger programme was completed in the previous quarter. Previous auger programmes had identified many anomalous areas for both Rare Earth Oxides (REO's) as well as gold. This programme was designed to both infill previous areas of interest as well as to extend the programme to cover much more extensive areas of the tenement that had never been sampled.

Figure 4 shows the sample locations.



Victory Mines Limited ABN 39 151 900 855

Principal Place of Business: Unit 1, 249 Balcatta Road, Balcatta WA 6021

Telephone +61 8 9240 7110 | Fax +61 8 9240 7117

Registered Office: Level 11, 216 St Georges Terrace, Perth WA 6000

Telephone +61 8 9481 0389 | Fax +61 8 9463 6103

[www.victorymines.com](http://www.victorymines.com)

#### Figure 4 – Auger Sample Locations

Samples are currently in the laboratory and results will be reported when they become available.

#### Station Bore Project (E69/2872)

At the Company's Station Bore project, no field work was undertaken during the quarter, although a planned ground scintillometer survey (to explore the uranium anomalies defined earlier) and a soil sampling programme have been approved and will take place in October.

The Company presents the following information in line with ASX Listing Rule 5.3.3

| Location     | Tenement No | Interest Held at 30 June 2014 | Interest Acquired /disposed of | Interest Held at 30 September 2014 |
|--------------|-------------|-------------------------------|--------------------------------|------------------------------------|
| Jungle Well  | E29/679     | 70%                           | N/A                            | 70%                                |
| Laverton     | E38/2374    | 70%                           | N/A                            | 70%                                |
| Station Bore | E69/2872    | 70%                           | N/A                            | 70%                                |

#### Enquiries

Elizabeth Hunt  
Company Secretary

**Victory Mines Limited** ABN 39 151 900 855

**Principal Place of Business:** Unit 1, 249 Balcatta Road, Balcatta WA 6021

Telephone +61 8 9240 7110 | Fax +61 8 9240 7117

**Registered Office:** Level 11, 216 St Georges Terrace, Perth WA 6000

Telephone +61 8 9481 0389 | Fax +61 8 9463 6103

[www.victorymines.com](http://www.victorymines.com)