

ASX Announcement  
30 July 2021



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## PLACEMENT TO RAISE \$2,500,000 TO FUND EXPLORATION

### HIGHLIGHTS

- **Binding commitments received to raise \$2,500,000**
- **Substantial shareholder Ramelius Resources Limited commits to keeping their shareholding at 6.73%.**
- **Serena Minerals Limited affiliates also have committed to \$200,000.**
- **Directors participating to take up \$45,000, subject to shareholder approval.**
- **New shares to be issued at \$0.0025 per share.**
- **Company now well-funded to complete drilling at the Coogee Copper - Gold Project and other exploration activities during 2021 / 2022.**

Victory Mines Limited (“Victory”) or (“the Company”) is pleased to announce it has received firm commitments to raise \$2.5 million (before costs) via a share placement to institutional, sophisticated and professional investors.

Shaw & Partners acted as Lead Manager to the Placement.

**Victory Mines Limited’s Director, Mr Matthew Blake commented,** *“It is pleasing to see the strong demand from institutional and sophisticated investors along with our substantial shareholder Ramelius Resources and affiliates of Serena Minerals Limited. The company is now well funded to continue exploration on the Coogee Gold Project and the other assets within the Company.”*

### PLACEMENT

VIC has received firm commitments to complete a capital raising of \$2.5 million through the issue of 1,000,000,000 fully paid ordinary shares at \$0.0025 each, with an attaching option on a 1:4 basis exercisable @ \$0.003 expiring 31 December 2021.

982,000,000 fully paid shares and 245,500,000 attaching options will be issued under the Company's existing ASX Listing Rule 7.1 and 7.1A placement capacity (ASX LR 7.1 - 425,174,723 Shares and 245,500,000 options, ASX LR 7.1A - 556,825,277 Shares).

VIC's directors have agreed to subscribe for the remaining 18,000,000 fully paid shares and 4,500,000 attaching options subject to shareholder approval under ASX Listing Rule 10.11.

Affiliates of VIC's largest shareholder Serena Minerals Limited have committed to \$200,000 in the placement and substantial shareholder Ramelius Resources Limited has committed to \$168,000 to maintain their shareholding percentage of 6.73%.

Shaw & Partners will receive a 6% selling fee on the funds raised. In addition, Shaw & Partners will receive 250,000,000 options exercisable at \$0.003 per share on or before 31 December 2024 subject to shareholder approval under ASX Listing Rule 7.3.

Net proceeds from the placement will be used to fund the following:

1. Drilling at the Coogee Gold Project.
2. Further exploration work on the Coogee Project and VIC's other exploration assets.
3. General working capital.

### **APPENDIX 3B**

An Appendix 3B in relation to the proposed issues of securities has been lodged.

The Company requests the ASX to lift the voluntary suspension.

*This ASX announcement is authorised for market release by the Board of Victory Mines Limited.*

### **For more information:**

Please visit our website for more information: [www.victorymines.com](http://www.victorymines.com)

or

Contact Matthew Bake, Executive Director: +61 419 944 396