VIKING MINES

Entitlement Offer Shortfall Placement

The Board of Viking Mines Limited (**Company**) is pleased to advise that is has completed the placement of the remaining shortfall in respect of the 1 for 4 (one new fully paid ordinary share (**Share**) for every four existing Shares) non-renounceable pro rata entitlement offer to eligible shareholders at an issue price of $0.01 per Share (**Entitlement Offer**).

As announced on 21 December 2020, the Entitlement Offer closed at 5.00pm (AEDT) on Wednesday, 16 December 2020 raising a total of $564,784.96 via the issue of 56,478,496 Shares to eligible shareholders, with the remaining shortfall being 21,950,968 Shares.

The issue of the shortfall of 21,950,968 Shares has been completed today, raising an additional $219,509.68.

Following completion of the Entitlement Offer, including the remaining shortfall, the Company has raised a total of $784,294.64 (before costs) via the issue of 78,429,464 Shares.

As announced on 26 November 2020, the Company received firm and binding commitments via a placement to sophisticated and professional investors raising $750,000 at $0.01 per Share via the issue of 75,000,000 Shares (**Placement**), which will be completed in two tranches. The first tranche of the Placement completed on 7 December 2020 via the issue of 47,057,678 Shares. The second tranche of the Placement, being 27,942,322 Shares, will be issued subject to shareholder approval.

Under the Entitlement Offer (including shortfall placement) and Placement (together, the **Capital Raising**), upon completion of the second tranche of the Placement which remains subject to shareholder approval, the Company will raise in aggregate approximately $1,534,295 (before costs).

The Company would like to thank all participants in the Capital Raising.

This announcement has been authorised by the Board of Directors of the Company.

Ends

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