

Victory Goldfields Completes Successful Capital Raising and Listing

Gearing up to drill + 8,000m across three advanced targets

Highlights:

- Victory Goldfields lists on the Australian Securities Exchange following its successful \$5M capital raising with a listing valuation of \$9.4m
- Victory is a mineral exploration company focussed on a number of advanced gold projects in the Cue goldfields of Western Australia
- A portfolio of underexplored and contiguous assets comprising 46 granted tenements and 7 applications covering 73.88km²
- 58 gold and copper mineral occurrences and 52 historical gold mines recorded within Victory's mineral tenure
- Drill rig secured to commence approximately 6,400m of DD (diamond drilling) followed by approximately 1,800m of RC (reverse circulation) drilling for a discovery focused drilling campaign to commence August.
- Auger program commencing in July on other prospective targets

Victory Goldfields (ASX: 1VG) ("Victory" or "the Company") is pleased to announce it was admitted to the Official List on 20 July 2021 and has commenced trading on the Australian Securities Exchange ("**ASX**") today, following a successful Public Offer to raise \$5 million (before costs). The Company is geared up to commence drilling its three standout targets in the Cue Goldfields, in the mid-west region of Western Australia.

Victory's Executive Chairman, Trevor Matthews said: *"The board is excited to introduce Victory and its excellent Cue goldfields tenement portfolio to the market."*

"We have been actively planning and preparing the Company for an accelerated start with prospect access arranged and diamond and auger rigs to commence exploration work on a number of highly prospective targets in the coming weeks."

"Following the successful capital raising, Victory is well funded to implement our exploration programs and we look forward to providing shareholders and potential investors with further news in the near future."

Victory's current exploration program includes resource definition drill programs at Coodardy and Eaglehawk combined with testing of mineralisation extensions at Emily Wells. Approximately 6,400 metres of planned diamond drilling and approximately 1,800 metres of planned reverse circulation drilling are to be undertaken in the next two quarters.

VICTORY GOLDFIELDS

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The Company has a number of other prospects for exploration including the Tuckanarra (Nemesis) Project, Mafeking, Young Australia, Monte Carlo, Lady Godiva, Klondyke, Buttercup and King Billy. An auger drilling program consisting of 826 holes is scheduled to commence in late July 2021 at the Nemesis and Mafeking prospects, and designed to identify gold in soil geochemical drill targets.

This announcement has been authorised by the Board of Victory Goldfields Limited.

For further information please contact:

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Victory Goldfields: Company Profile

Victory has systematically built a portfolio of assets in the Cue goldfields comprising of forty-six (46) tenements and a further seven (7) tenement applications. Cue is located in the mid-west region of Western Australia, 665 kilometres north-east from Perth. The Cue goldfields are regarded as one of the most prestigious mining districts of Western Australia with a long and successful history of gold exploration and production.

The Company's strategy is to undertake best practice exploration and development of the Victory tenements to identify Mineral Resources and Ore Reserves within its tenement land holding. Leveraging its land holding position, Victory also aims to acquire additional gold opportunities within the Cue goldfields district, either through joint venture or tenement acquisition.

Competent Person Statement

The historical exploration activities and results contained in this report is based on information compiled by Michael Busbridge, a Member of the Australian Institute of Geoscientists and a Member of the Society of Economic Geologists. He is a consultant to Victory Goldfields Pty Ltd. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Michael Busbridge has consented to the inclusion in the report of the matters based on his information in the form and context in which it appears.