

Victory Commences Auger Drilling Program

826 auger holes for Tuckanarra (Nemesis) and Mafeking Projects

Highlights:

- Auger program commenced on Tuckanarra (Nemesis) and Mafeking projects
- 826 auger holes planned over the two projects
- Results from auger samples used to generate drill targets
- Tuckanarra (Nemesis) neighbours Odyssey Gold Ltd (ASX:ODY) Bottle Dump project. Recent Bottle Dump exploration results identifies mineralisation trending east toward Nemesis tenement
- Auger drilling planned for a number of projects with follow up RC drilling based on the soil geochemical results.
- Diamond drilling scheduled to commence next week on the Coodardy Project

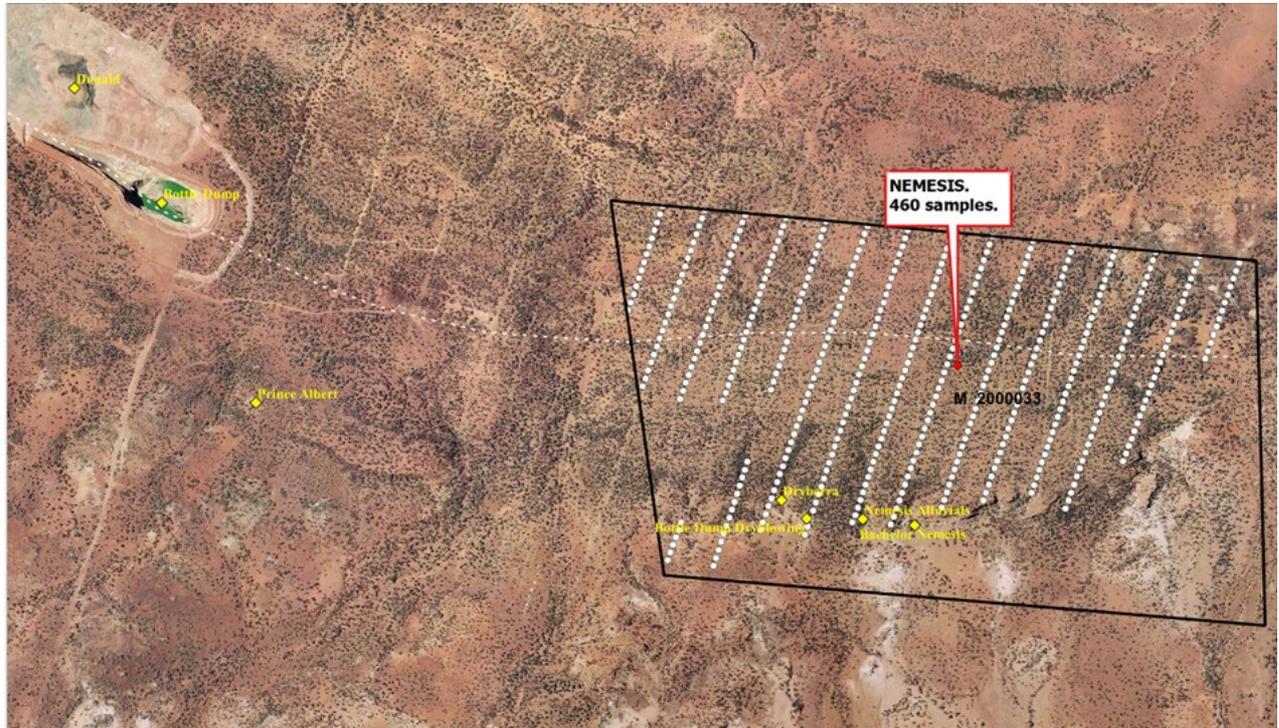
Victory Goldfields (ASX: 1VG) (“Victory” or “the Company”) is pleased to announce it has commenced an auger drilling program, covering the Tuckanarra (Nemesis) and Mafeking projects. The auger drilling program of 826 holes is designed to identify drill targets based on gold in soil geochemical results.

Victory’s Executive Chairman, Trevor Matthews said: “Its great to get exploration activities underway on Victory’s excellent Cue goldfields tenement portfolio very quickly after listing.

With diamond drilling scheduled to commence next week on the Coodardy project, the first of Victory’s three advanced projects to be drilled, shareholders can expect strong newsflow over the coming weeks and months.”

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 September and December quarters.

In addition, auger drilling is planned for a number of projects with follow up RC drilling based on the soil geochemical results.



Tuckanarra (Nemesis) Project planned auger holes. Bottle Dump mine on the left.

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

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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.

VICTORY GOLDFIELDS

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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.