



Announcement Summary

Entity name

VICTORY METALS LIMITED

Date of this announcement

Wednesday March 29, 2023

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

| ASX +security code | Security description | Total number of +securities to be issued/transferred | Issue date |
|----------------------------------|-----------------------------|---|-------------------|
| New class - code to be confirmed | Unlisted options. | 66,666 | 28/03/2023 |

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

VICTORY METALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

124279750

1.3 ASX issuer code

VTM

1.4 The announcement is

New announcement

1.5 Date of this announcement

29/3/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

This an issue of a new class of unlisted options. Refer to Appendix 3B dated 28 March 2023.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Unlisted options.

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

28/3/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02648352-6A1142693?access_token=83ff96335c2d45a094df02a206a39ff4

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.30000000

Expiry date

28/3/2025

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

VTM: ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification



Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

This an issue of a new class of unlisted options. Refer to Appendix 3B dated 28 March 2023.

Issue details

Number of +securities

66,666

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Consideration for tenements acquired. Refer to ASX announcement dated 28 March 2023.

Purpose of the issue

Other

Additional Details

Consideration for tenements acquired. Refer to ASX announcement dated 28 March 2023.



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

| ASX +security code and description | Total number of +securities on issue |
|------------------------------------|--------------------------------------|
| VTM : ORDINARY FULLY PAID | 53,668,697 |

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

| ASX +security code and description | Total number of +securities on issue |
|--|--------------------------------------|
| VTMAC : ORDINARY FULLY PAID RESTRICTED | 8,576,284 |
| VTMAF : OPTION EXPIRING 20-JUL-2023 EX \$0.20 | 594,776 |
| VTMAG : OPTION EXPIRING 31-DEC-2022 RESTRICTED | 296,382 |
| VTMAH : OPTION EXPIRING 20-JUL-2023 RESTRICTED | 4,980,224 |
| VTMAI : OPTION EXPIRING 16-JUL-2024 RESTRICTED | 1,533,334 |
| VTMAJ : OPTION EXPIRING 16-JUL-2024 RESTRICTED | 1,533,333 |
| VTMAK : OPTION EXPIRING 16-JUL-2024 RESTRICTED | 1,533,333 |
| VTMAL : PERFORMANCE SHARES | 476,348 |
| VTMAM : PERFORMANCE SHARES RESTRICTED | 4,227,118 |
| VTMAO : OPTION EXPIRING 11-NOV-2024 EX \$0.30 | 5,000,000 |
| VTMAP : PERFORMANCE RIGHTS | 500,000 |
| New class - code to be confirmed : Unlisted options. | 66,666 |



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

66,666 unlisted options.

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No