

## CEO PROVIDES FURTHER FUNDING DEMONSTRATING STRONG SUPPORT

### Highlights:

- Approximately 1.09m options have been exercised at \$0.20 each by the Company's Chief Executive Officer & Executive Director, Mr Brendan Clark.
- This represents a strong endorsement of the Company and its North Stanmore Rare Earth Element Project by the Company's most senior executive.
- This additional ~\$219,000 improves the Company's cash position to meet the North Stanmore's REE project exploration and development funding requirements into 2024.
- The maiden JORC Mineral Resource Estimate (MRE), is nearing completion along with advanced metallurgical test work programs in progress and further drilling to expand the Rare Earth Element footprint at North Stanmore.

**Victory Metals Limited (ASX:VTM) ("Victory" or "the Company")** is pleased to advise that Company CEO and Executive Director, Mr Brendan Clark, has exercised 1,096,362 unlisted options at a price of \$0.20 each to contribute \$219,272 to the working capital of the Company.

The conversion of these options ahead of expiry and still under ASX escrow provisions, further endorses the Company's North Stanmore Rare Earth Element Project, located approximately 10km north from the town of Cue, Western Australia, which benefits from direct access to the Great Northern Highway and is situated approximately 420km by sealed road to Geraldton port.

The capital raised through the exercise of these options contributes to the Company's existing strong cash position of approximately \$3.14m. This provides the Company with sufficient funding into 2024 for the maiden JORC Mineral Resource Estimate (MRE), the advanced metallurgical test work program that is currently in progress and further exploration and resource drilling. The metallurgical work includes flow sheet design and will produce a mixed rare earth carbonate (MREC) as the end product.

### **Victory's Chief Executive Officer and Executive Director, Brendan Clark, commented:**

*"I have been with the Company since inception and I am pleased to contribute additional funding for further activities at the rapidly advancing North Stanmore Rare Earth Element project through the conversion of these options."*

*"The Company is entering a monumental stage with the maiden JORC Mineral Resource Estimate, which is soon to be reported along with the continued metallurgical test work program that has already demonstrated outstanding metallurgical recoveries, with the current program set to produce Victory's Mixed Rare Earth Carbonate (MREC) product."*

This announcement has been authorised by the Board of Victory Metals Limited.  
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### Victory Metals Limited: Company Profile

Victory is focused upon the exploration and development of its Rare Earth Element (REE) and Scandium Discovery in the Cue Region of Western Australia. Victory’s key assets include a portfolio of assets located in the Midwest region of Western Australia, approximately 665 km from Perth. Victory’s Ionic clay REE discovery is rapidly evolving with the system demonstrating high ratios of Heavy Rare Earth Oxides and Critical Magnet Metals NdPr + DyTb.



Figure 1. Regional Map showing Victory Metals tenement package and pending tenements.