

EXPIRY OF ESCROW RESTRICTIONS

Victory Metals Limited (ASX:VTM) (“Victory” or “the Company”) wishes to advise that the following Shares and Options which are currently classified as ASX restricted securities will cease to be escrowed on the date set out below.

ASX Security Code and Description	Number of Securities	Escrow Expiry Date
VTMAC – Ordinary Fully Paid Shares	9,672,646	22 July 2023
VTMAG – Option Expiring 31-DEC-2022	296,382	22 July 2023
VTMAH – Option Expiring 20-JUL-2023	3,883,862	22 July 2023
VTMAI – Option Expiring 16-JUL-2024	1,533,334	22 July 2023
VTMAJ – Option Expiring 16-JUL-2024	1,533,333	22 July 2023
VTMAK – Option Expiring 16-JUL-2024	1,533,333	22 July 2023
VTMAM – Performance Shares	4,227,118	22 July 2023

The Company will apply for the quotation of the shares within 5 business days after the end of the escrow period in accordance with Listing Rule 2.8.5.

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

For further information please contact:

Brendan Clark
CEO and Executive Director
 b.clark@victorymetalsaustralia.com

Jane Morgan
Investor and Media Relations
 jm@janemorganmanagement.com.au

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.