

## VIKING SETTLES GHANA LITIGATION AND RECEIVES \$3.30M FINAL PAYMENT

- Vikings' Ghanaian subsidiary, Resolute Amansie Limited ("RAL"), has agreed to final settlement with the defendants and received US\$2.12M (A\$3.30M<sup>1</sup>) in the ongoing legal claim in Ghana.
- The funds received are considered as final payment towards the judgement of 24 January 2023, ordering the Defendants to pay US\$2.88M<sup>3</sup>.
- Vikings total cash and receivables as of 22 September stands at ~A\$5.9M (using current exchange rates<sup>1&2</sup>).

**Viking Mines Limited (ASX: VKA)** ("Viking" or "the Company") is pleased to provide an update on the ongoing litigation matters in Ghana against the purchasers of the Akoase Project ("the Project"), namely Akoase Resources Limited, BXC Company Ghana Limited and Cheng Yi ("the Defendants") from Viking's wholly owned subsidiary Resolute Amansie Ltd ("RAL").

RAL has received a payment from the Defendants of US\$2.12M. The payment is considered to be the final settlement for the amounts owed as ruled by the High-Court of Ghana (Commercial Division) on 24 January 2023.

Vikings cash and receivables as of 22 September 2023 stand at a total of ~\$5.9M using current exchange rates as of 24 September 2023.

### **Commenting on the receipt of A\$3.30M<sup>1</sup>, Viking Mines' Managing Director & CEO Julian Woodcock said:**

*"I am extremely pleased to have received this final settlement payment from the Defendants in what has been a lengthy process."*

*"We have been justified in our convictions and trust in the Ghanaian legal system and not only received the judgement we rightly deserved, but now settled the claim."*

*"Vikings cash position now sits at a very healthy \$5.9M and will be used to continue advancing our Projects."*

**END**

This announcement has been authorised for release by the Board of the Company.



Julian Woodcock  
Managing Director and CEO  
**Viking Mines Limited**

For further information, please contact:  
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1: Calculated using ofx.com on 24 September 2023 using an exchange rate of 1USD = 1.5535986 AUD

2: Calculated using xe.com on 24 September 2023 using an exchange rate of 1GHS = 0.13506377 AUD

3: ASX Announcement Viking Mines (ASX:VKA) 30 January 2023 - Viking succeeds in Ghana legal claim with greater than A\$4M due.