



3 October 2018

SALE OF MONGOLIAN ASSETS

Viking Mines Limited (ASX: VKA) (**Viking** or the **Company**) is pleased to announce that it has today signed a binding terms sheet with Altain Nuurs LLC (**Altai**) to sell all of the assets held by the Company in Mongolia (**Mongolian Assets**), being the Berkh Uul coal project and the Khonkhor Zag coal project, for a total consideration of \$1,000,000 USD (**Agreement**).

The material terms of the agreement are as follows:

1. Sale subject to due diligence.
2. Altai will pay \$100,000 USD to VKA, of which \$50,000 USD is refundable to Altai should Altai decide not to complete due to its diligence inquiries.
3. Following satisfactory completion of the Due Diligence Period, Viking and Altai will negotiate and enter into a Share Purchase Agreement, whereby Altai will pay the remaining \$900,000 USD and subsequently, the ownership and title of the Mongolian Assets will be transferred to Altai.
4. Target date for completion of the transaction is January 2019.

The sale of all of the Company's assets in Mongolia is in line with the Company's strategic objectives. The Company continues to explore further investment opportunities that will benefit the Company and its shareholders.

The Company will ensure that the market is informed of any material information relating to this transaction as it progresses.

For further information, please contact:

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