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VICTORIAN GOLD MINES N.L. (ASX:VGM)

Non-Renounceable Rights Issue Shortfall

Victorian Gold mines N.L. (ASX: VGM) advises that it has received a take-up of 44.37% of options offered pursuant to the Company's non-renounceable rights issue which closed on 26 March 2010. The placement of the shortfall of 7,825,410 options is currently being finalised.

The company anticipates that securities will be allotted and holding statements dispatched to shareholders on 07 April 2010.

Michael Trifunovic
Company Secretary