



# VICTORY WEST METALS LIMITED

ABN 66 009 144 503

Ground Floor 3 Richardson Street  
PO Box 1728  
West Perth Western Australia 6005

[www.victorywest.com.au](http://www.victorywest.com.au)

**T:** + 61 (0) 8 6389 5779

**F:** + 61 (0) 8 9486 1258

22 June 2011

The Manager  
Company Announcements Office  
Australian Securities Exchange Limited  
Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

## UPDATE ANNOUNCEMENT

Victory West Metals Ltd (ASX: VWM, FSE: R1E) advises that it reached a settlement on 10 June 2011 with the Indonesian vendors of the USSU nickel project in Sulawesi, Indonesia.

The Vendors have arranged alternative funding for the project and have repaid the funds advanced by VWM to develop the project.

VWM will continue to develop the Malala Molybdenum Project whilst pursuing various DSO Nickel opportunities.

The Company remains focused on identifying and securing DSO nickel projects and continues to undertake due diligence investigations on two additional nickel projects located within South Sulawesi which have shown early promise.

### Management Changes

Mr Robert Hyndes, CEO has stepped down due to other commitments and executive positions on various projects. The Board extends its' appreciation to Mr Hyndes for his valuable contribution to the Company and wishes him every success in his future business activities. The Company is working with its team to assume all functions.

### **About VWM**

Victory West Metals Ltd is a metals focused resource exploration company listed on the Australian Securities Exchange and Frankfurt Stock Exchange (FSE code: R1E), with a vision to find, prove and extract value from world class metals projects in South East Asia.

The Company has, or is in the process of acquiring, majority interests in world class metals, deposits, including a 95% interest in the Malala Molybdenum Project is currently finalising 27.5% 'free carried' interest to production with experience Molybdenum mining group China Guangshou Group Co., Ltd