



VICTORY WEST METALS LIMITED

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ASX ANNOUNCEMENT

1 November 2011

UPDATE ANNOUNCEMENT REGARDING SEAE COAL PROJECTS

Victory West Metals Limited (ASX: VWM, FSE: R1E) (“**VWM**”) has identified an opportunity to expand its portfolio of world class resource projects through the signing of a Heads of Agreement to acquire 100% of South East Asia Energy Resources Pte Ltd (“**SEAE**”). Please refer to the Company’s previous announcements for further details regarding this transaction.

By way of update, VWM is pleased to attach the following information received from SEAE regarding its recent activities.

The proposed acquisition of SEAE is subject to specified conditions including legal and technical due diligence, shareholder approval and Australian regulatory approvals as required which are currently ongoing.

For further information on VWM, please visit www.victorywest.com.au

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About Victory West

Victory West Metals Ltd is a resources focused exploration company listed on the Australian Securities Exchange (ASX code: VWM) and Frankfurt Stock Exchange (FSE code: R1E), with a vision to find, prove and extract value from world class resource projects in South East Asia. The Company is building a resource portfolio with its cornerstone project Malala Molybdenum Project in the Toli Toli Province in North Sulawesi and subject to due diligence the right to earn a 75% equity interest in a highly prospective copper-gold porphyry project located in South Sulawesi.



1 November 2011

South East Asia Energy Resources Appoints AARC as JORC Consultants for Indonesian Thermal Coal Project

South East Asia Energy Resources Pte Ltd (SEA Resources) is pleased to announce it has appointed AustralAsian Resource Consultants (AARC) Brisbane, Australia, office to prepare a JORC compliant resource and reserve analysis as part of its project planning of the next step for development of Burmi Energy Kaltim (BEK) thermal coal concession, in East Kalimantan, Indonesia. AARC is working with the SEA Resources, its site geologist and mine engineers in the lead up to surveying and drilling in order to optimise and maximise the yield of the resource.

AARC have assigned experts in Indonesian mining, Mr. Rodger Bonney as the mine engineer and Mr. Ray Slater as the Senior Consulting Geologist. Mr Peter Macey AARC's CEO and Founder will personally oversee the process.¹

Mr. Slater has 30 years combined professional experience in coal exploration and mining geology, and has worked for government, private industry, consulting groups and as an independent contract geologist throughout Eastern Australia, in New Zealand, Malaysia and Indonesia, principally associated with coal exploration and mining.

Mr. Slater is a Fellow of the Australian Institute of Geoscientists; a member of the Australasian Institute of Mining and Metallurgy, and qualifies as a "competent person" under the JORC Code guidelines for the purposes of reporting coal resources and reserves.

Mr. Bonney is a civil engineer by profession who has spent most of his career in mining. Bonney has lived and worked as a mine site engineer for 12 years in Indonesia.

Mr. Bonney and Mr Slater both have extensive experience in Indonesian coal, and will take a hands-on role in guiding the JORC documentation and mine planning process for BEK.

AARC are experienced and respected as one of Australia's leading independent resource development consultancies, and have offices in Brisbane, Townsville and Melbourne.

PT Burmi Energy Kaltim (BEK) is a 3,281 ha high quality thermal coal mining concession located in East Kalimantan, Indonesia.

¹ Mr Macey is also a Fellow of the Australian Institute of Geoscientists and qualifies as a "competent person" under the JORC Code guidelines for the purposes of reporting coal resources and reserves.



ASX Listed Victory West Metals (ASX:VWM) have signed a Heads of Agreement to acquire 100% of South East Asia Energy Resources Pte Ltd. South East Asia Energy Resources Pte Ltd is part of the United Mining Group.

Any contact to AARC should be made to Mr. Peter Macey on +61 448 029 217 or pmacey@aarc.net.au.

Any enquiries regarding SEA Resources should be directed to Robert Wall: robert@seasiaresources.com