



VICTORY WEST MOLY LIMITED

ACN 009 144 503

311-313 Hay Street, Subiaco,
PO Box 8282, Subiaco East,
Western Australia 6008

www.victorywestmoly.com.au

T: +61 (0) 8 9381 5819

F: +61 (0) 8 9388 3701

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

Dear Shareholders

INDEPENDENT RESEARCH REPORT

Victory West Moly Limited (the “Company”; ASX: VWM) advises that RM Research Pty Ltd (rmresearch.com.au) has prepared an Independent Research Report in relation to the Company.

A copy of the independent report can be found at the Company’s and RM Research’s website.

For and on behalf of the Board of Directors

ROBERT HYNDES
Chief Executive Officer

About Victory West Moly Limited

Victory West Moly Ltd is a metals focused resource 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 metals projects in South East Asia. The Company currently has two key assets: a 95% interest in Malala Molybdenum Project and is in the process of finalising the acquisition of a 70% interest in the USSU Nickel Project in South Sulawesi.

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