



VICTORY WEST METALS LIMITED

ABN 66 009 144 503

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

www.victorywest.com.au

T: +61 (0) 8 9381 5819

F: +61 (0) 8 9388 3701

ASX ANNOUNCEMENT

5 December 2012

Victory West to raise \$750,000 via placement

Victory West Metals Limited (ASX:VWM) (**Company**) (proposed to be renamed South East Asia Resources Limited) is pleased to announce that it has agreed to raise \$750,000 through the issue of 30 million ordinary shares at \$0.025 per share to sophisticated and exempt investors (**Placement**).

The Placement funds will be applied to working capital and payment of liabilities. The Placement is anticipated to be completed before 10 December 2012. The total number of shares is being issued under the Company's available placement capacity as approved by shareholders on 25 September 2012.

END

Further enquires:

Victory West Metals

Luke Martino

Company Secretary

Phone: (+618) 9381 5819

About Victory West Metals Limited (proposed to be renamed South East Asia Resources Limited)

Victory West Metals Ltd is a resources 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 resource projects in South East Asia. The Company is building a resources portfolio with its cornerstone project Malala Molybdenum Project in the Toli Toli Province in North Sulawesi, Indonesia.

VWM has entered into a Share Purchase Agreement to acquire 100% of South East Asia Energy Resources Pte Ltd (SEAE), which has an interest in the Penajam East Coal Project in Penajam Regency of East Kalimantan, Indonesia. On 25 September 2012, VWM shareholders approved the acquisition of SEAE. Completion of this acquisition is conditional upon a successful capital raising of \$3,000,000 and obtaining necessary business licenses, to be completed before 31 December 2012 or a later date agreed between parties. The acquisition will be satisfied by a total of 330 million fully paid shares and 33 million VWM options and a cash payment of \$750,000. Agreed milestones are in place for full payment of consideration.

Forward looking statements

This announcement contains forward-looking statements which involve a number of assumptions, risks and uncertainties. These forward looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.