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## **\$4M PLACEMENT BACKED BY LEADERSHIP, INDUSTRY AND TOP 20 SHAREHOLDERS**

**Victory Metals Limited (ASX:VTM) ("Victory" or "the Company")** is pleased to announce it has received firm commitments to raise \$4 million before costs in a strongly supported placement of new fully paid ordinary shares in the Company ("Placement Shares") to professional and sophisticated investors, and directors and management of the Company priced at \$0.73 per share, representing a 15% discount to last traded price of \$0.86 per share prior to the trading halt on 26 May 2025 ("Placement").

### **Highlights**

- **Strong support Victory's Top 20 shareholders reaffirming strong high net worth investor backing**
- **Participation by Victory's Board and Management reflecting leadership's belief in the project**
- **Placement proceeds to provide Victory with capital to accelerate the Pre-Feasibility Study and development of flagship North Stanmore Project**

Funds raised under the Placement will be used to accelerate the Pre-Feasibility Study (PFS) and the development of Victory's flagship North Stanmore Project – Australia's largest clay-hosted Heavy Rare Earth deposit, strategically located on the Great Northern Highway in Cue, WA, and for general working capital.

The Placement comprises the issue of 5,136,986 Placement Shares to professional and sophisticated investors ("Investor Participation"), and 342,466 Placement Shares to directors and management of the Company, subject to approval by the Company's shareholders ("Director Participation").

The Company will also issue 1,800,000 unlisted options with an exercise price of \$1.30 and a two-year exercise period ("Placement Options") to unrelated parties under the Investor Participation. No Placement Options will be issued under the Director Participation.

The Placement Shares will be listed on ASX and rank equally with existing fully paid ordinary shares in the Company. Shares issued upon exercise of the Placement Options will also rank equally with existing fully paid ordinary shares in the Company.

The Placement Shares and Placement Options will be issued under the Company's existing ASX Listing Rule 7.1 placement capacity. Settlement of the Placement Shares and Placement Options issued under with the Investor Participation is expected to occur on Thursday, 5 June 2025, with Placement Shares commencing normal trading on the ASX on Friday, 6 June 2025.

Shareholder approval for the Director Participation will be sought at a general meeting of the Company's shareholders planned to be held in July 2025. Subject to shareholder approval, the Placement Shares issued under the Director Participation will settle post the shareholder meeting.

**Victory's Chief Executive Officer and Executive Director Brendan Clark commented:**  
*"This raise will fast track our PFS and marks a pivotal moment for Victory with such strong support. North Stanmore is emerging as one of the world's most advanced heavy rare earth clay projects and is already Australia's leading heavy rare earth project. Our MREC test work has successfully recovered seven strategic metals currently under Chinese export restrictions, including gallium and the full suite of critical heavy rare earths. We are building a globally significant critical minerals platform and are proud to be leading the charge. I thank existing shareholders for their continued support, and we welcome our new shareholders."*

**This announcement has been authorised by the Board of Victory Metals Limited.**

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## **Victory Metals Limited**

Victory is dedicated to the exploration and development of its flagship North Stanmore Heavy Rare Earth Elements (HREE), Scandium, Gallium and Hafnium Project located in the Cue Region of Western Australia. The Company is committed to advancing this world-class project to unlock its significant potential.

## **Forward-looking statements**

This announcement contains "forward-looking statements". All statements other than those of historical facts included in this announcement are forward looking statements. Where a company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. Neither company undertakes any obligation to release publicly any revisions to any "forward-looking" statement.

## **Competent Person Statement**

Professor Ken Collerson Statements contained in this report relating to exploration results, scientific evaluation, and potential, are based on information compiled and evaluated by Professor Ken Collerson. Professor Collerson, BSc (Hons.), PhD is Principal of KDC Geo Consulting, and a Fellow of

the Australasian Institute of Mining and Metallurgy (AusIMM), membership number #100125. He is a geochemist and geologist membership number #100125. He is a geochemist / geologist with sufficient relevant experience in relation to rare earth element geochemistry, critical metal mineralisation and REE systematics given in Core metallurgical data summaries being reported on, to qualify as a Competent Person as defined in the Australian Code for Reporting of Identified Mineral resources and Ore reserves (JORC Code 2012). Professor Collerson consents to the use of this information in this report in the form and context in which it appears.