

ASX ANNOUNCEMENT

Date: 3 December 2015



Company Update

Victory Mines Limited (ASX: VIC) (the Company or Victory) provides the following company update.

Placement

Victory is pleased to announce a placement to raise \$1 million at an issue price of 1.5 cents per shares with an attaching option for every two shares issued. The Company does not intend to seek quotation for the options with an exercise price of 2 cents per share, expiring 30 June 2017.

Director Resignation

Victory also advises the resignation of John Kelly effective immediately. The board would like to thank Mr Kelly for his contribution to the Company.

On-going Activities

Victory maintains its interests in South American Tin Limited and projects in Bolivia while continuing to explore other opportunities.

Enquiries

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Company Secretary