

ASX ANNOUNCEMENT

Date: 29 May 2013



VTEM COMMENCED AT CLARA HILLS

Victory Mines Limited (ASX: VIC) ('Victory' or 'the Company') is pleased to advise that the airborne Versatile Time-Domain Electromagnetic (VTEM) geophysical survey has now commenced at Clara Hills. The survey area covers approximately 21km² of favourable stratigraphy and is expected to be completed by the end of the week.

The purpose of the survey is to define EM conductors within the Ruins Dolerite unit - the same unit from which the very encouraging Reverse Circulation (RC) drill results from the Company's maiden drilling programme. This RC drill programme tested two EM targets generated from a previous survey as well as the area immediately below the Jacks Hill gossan.

The Clara Hills project is located approximately 100 km northeast of Derby, Western Australia and is a joint venture in which Victory has the right to earn up to approximately 63.75%. The joint venture partners include private participants and Proto Resources & Investments Limited. Victory is the manager and operator of the joint venture.

Enquiries

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