

ASX ANNOUNCEMENT

Date: 12 February 2013



ISSUE OF SHORTFALL OPTIONS

The Directors of Victory Mines Limited ('Victory' or 'Company') advise that 3,100,000 Options exercisable at \$0.20 on or before 9 April 2015 have been issued. These Options represent part of the shortfall to the entitlement offer of options in accordance with Section 1.10 of the Prospectus dated 13 November 2012.

Enquiries

Elizabeth Hunt

Company Secretary

Phone: 08 9480 0111

Fax: 08 9480 0166

Victory Mines Limited ABN 39 151 900 855

Principal Place of Business: Unit 1, 249 Balcatta Road, Balcatta WA 6021

Telephone +61 8 9240 7110 | Fax +61 8 9240 7117

Registered Office: Level 45, 108 St Georges Terrace, Perth WA 6000

Telephone +61 8 9480 0111 | Fax +61 8 9480 0166

www.victorymines.com