

# ASX ANNOUNCEMENT

Date: 13 March 2013



## EXPLORATION PROGRAMME FOR CLARA HILLS

### Highlights

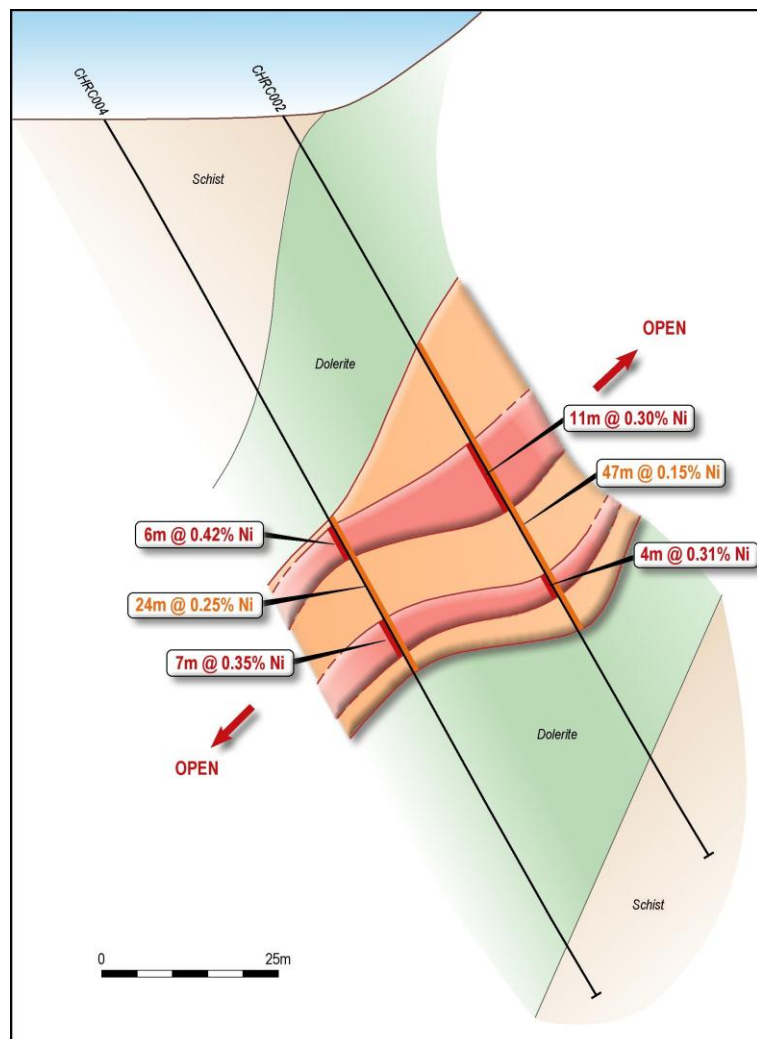
- **Victory Mines Pursues its Nickel Sulphide Discovery at Clara Hills**
- **Multiple Geophysical Programmes To Be Conducted**

**Victory Mines Limited (ASX: VIC – ‘Victory’ or ‘the Company’)** is pleased to announce that additional geophysical surveys will be conducted at its Clara Hills project approximately 100 km northeast of Derby Western Australia following the very encouraging Reverse Circulation (RC) drill results from its maiden drilling programme. This RC drill programme tested two EM targets as well as the area immediately below the Jacks Hill gossan. Grades and intercepts close to surface encountered from the drill programme included:

Hole CHRC002 encountered 47m @ 0.15% Ni from 36m, including 11 m @ 0.30% Ni from 52m

Hole CHRC003 encountered 42m @ 0.22% Ni from 14m, including 5m @ 0.39% Ni from 38m

Hole CHRC004 encountered 24m @ 0.25% Ni from 63m, including 6m @ 0.42% Ni from 63m



**Figure 1: Stylised Section from CHRC002 and CHRC004**

**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](http://www.victorymines.com)

The Company is planning an airborne Versatile Time-Domain Electromagnetic (VTEM) geophysical survey over an area of approximately 21 sq km of favourable geological units as soon as a contractor can be engaged. It is anticipated that the survey will occur either late March or early April this year. The purpose of the survey is to define EM conductors within the Ruins Dolerite unit, the same unit from which the excellent drilling results were obtained.

The VTEM system is excellent for locating discrete conductive anomalies as well as mapping lateral and vertical variations in resistivity.

In addition, the Company is planning to conduct Down Hole Time-domain electromagnetics (DHTEM) to assist in defining if nearby conductor/s are present. The company will be testing for massive nickel/copper sulphides for ready drill targets from the company's recently drilled RC holes which returned an impressive 6m @ 0.42% Ni from 63m.

The DHTEM survey will recommence after the wet season has concluded as access to site is restricted during this time.

Both the VTEM and DHTEM surveys will assist greatly in the selection of drill targets for future exploration.

Clara Hills 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**

Elizabeth Hunt  
Company Secretary  
Phone: 08 9480 0111  
Fax: 08 9480 0166

#### **About Victory Mines Limited**

Victory Mines Limited is a Perth-based exploration company with a portfolio of copper, base metals, rare earth elements, uranium, gold and platinum group element prospects throughout Western Australia. The company listed on the ASX in October 2012 and is seeking to maximise shareholder wealth through the successful exploration of its prospects.

*The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Peter Peebles who is a Member of The Australasian Institute of Mining and Metallurgy and a Member of the AIG. Mr Peebles is employed by Darlington Geological Services Pty Ltd and is also the Technical Director of Victory Mines Ltd. Mr Peebles has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Peebles consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

**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](http://www.victorymines.com)