

ASX ANNOUNCEMENT

Date: 6 May 2014



Retraction of Statements

Victory Mines Limited (ASX: VIC) (the Company) wishes to retract the following statements contained in prior ASX announcements.

Announcement - 5 March 2014

The announcement made on 5 March 2014 entitled 'VIC to Acquire Bolivian Tin Project' refers to an Independent Geologist's Report dated 2012 which attributes a value to South American Tin Limited's (**SAT**) 80% share in the Bolivian projects.

The Company hereby retracts this statement and believes the Independent Geologist's Report is not relevant to shareholders' decision on whether to approve the transaction via the resolution to be put to the general meeting on 8 May 2014. The Company is of the view that the Notice of Meeting sent to shareholders contains all material information known to the Company and which is permitted to be disclosed in order for shareholders to make a decision on the transaction to acquire SAT.

Notice of Meeting – 7 April 2014

Page 12 of the Notice of Meeting – Resource and Reserve Estimates – states that the "Company presently has JORC Code compliant resources on the tenements in which it is earning an interest".

This statement is a typographical error and should read: "The Company presently has **no** JORC Code compliant resources on the tenements in which it is earning an interest".

- ENDS -

Enquiries

Elizabeth Hunt
Company Secretary

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.

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 11, 216 St George's Terrace, Perth WA 6000
Telephone +61 8 9481 0389 | Fax +61 8 9463 6103 | www.victorymines.com