



ASX Announcement

18 August 2017

ASX Code: VKA

Akoase Gold Project Sale Update

Viking Mines Ltd (**Viking** or the **Company**) is pleased to report that this week it has received a further USD1.5 million in sales proceeds from the sale of the Akoase Gold Project. A further USD0.5 million is expected to be received as soon as the purchaser's local bank completes the conversion of local Ghanaian currency into USD.

The sale of the Akoase gold project details are as follows:

- USD4.5 million – received,
- USD0.5 million – payment to Viking is in process through the Ghanaian banking system,
- USD3 million - to be paid by 31 December 2017*, and
- USD2 million – to be paid from future production royalties.

* The December 2017 payment date is subject to a 30 day buffer before the purchaser is considered to be in default and penalty interest applies.

ENDS

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Forward Looking Statements:

This document may include forward looking statements. Forward looking statements may include, but are not limited to statements concerning Viking Mines Limited's planned exploration programs and other statements that are not historical facts. When used in this document, words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should", and similar expressions are forward looking statements. Although Viking Mines Limited believes that its expectations reflected in these forward looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward looking statements.