

**ASX Announcement  
12 October 2021**



**ABN 39 151 900 855**

Registered Office:  
Ground Floor, BGC Centre  
28 The Esplanade  
Perth WA 6000

W: [www.victorymines.com](http://www.victorymines.com)

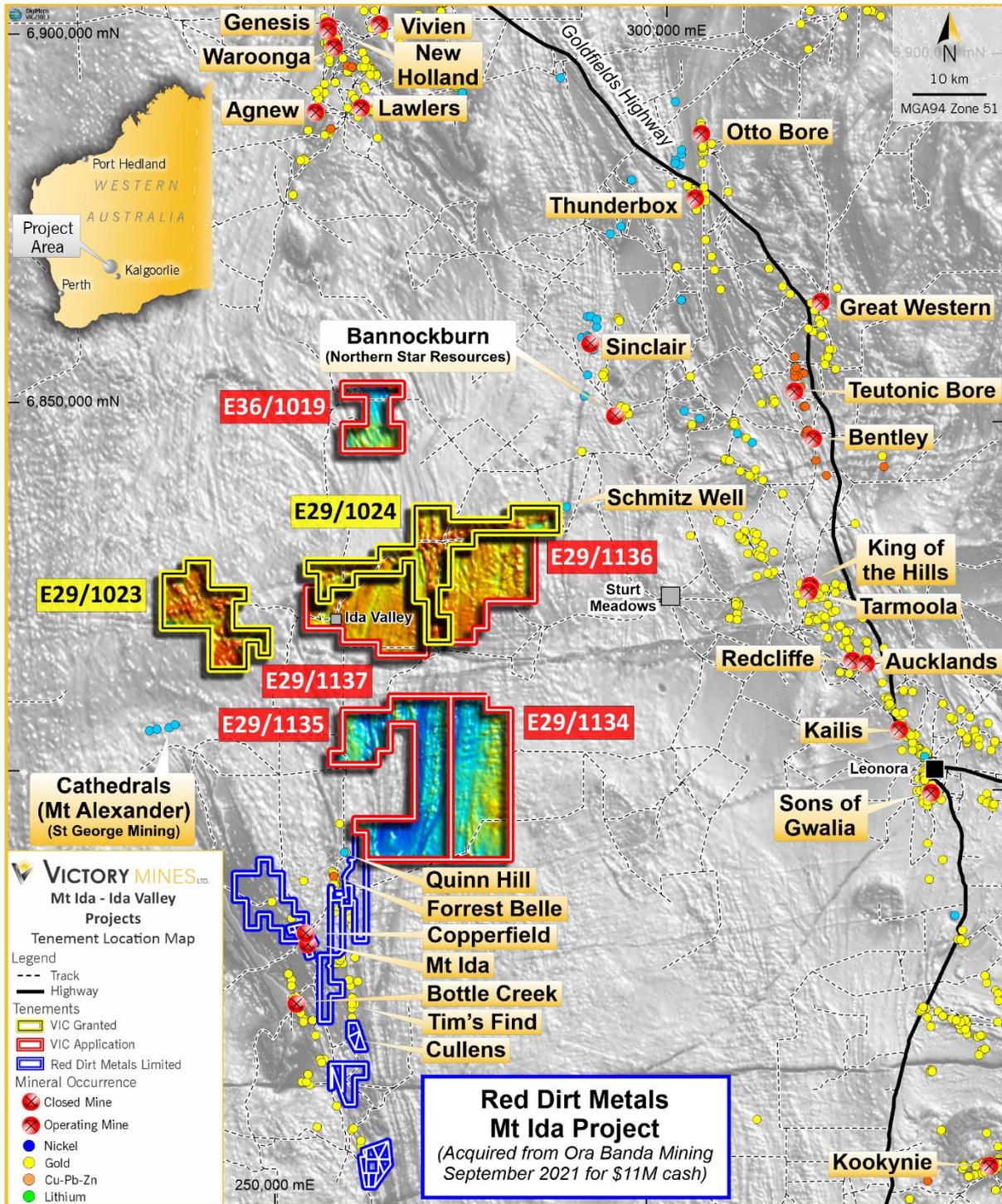
E: [contact@victorymines.com](mailto:contact@victorymines.com)

## **AEROMAGNETIC SURVEY PLANNED FOR MT IDA-IDA VALLEY REGION**

### **HIGHLIGHTS**

- **900 square kilometres of Exploration Licences and Applications now held immediately north of the Mt Ida Goldfield through to the Ida Valley in the Menzies/Leonora region.**
- **The new EL Applications complement the Company's existing Galah Well and Peperill Hill EL's.**
- **Company to commence exploration activities for gold, nickel and lithium following the successful accelerated prospectivity of the region by adjacent explorers Red Dirt Metals Limited and St George Mining Limited.**
- **Low level airborne aeromagnetic survey covering the entire 900 square kilometres of tenure to be conducted in November 2021.**

Victory Mines Limited ("Victory" or "the Company") is pleased to confirm that as set out in its recent Annual Report it has applied for an additional 5 Exploration Licences covering potential northward extensions of the Mt Ida Goldfield (refer Figure 1.).



**FIGURE 1. LOCATION MAP MT IDA-IDA VALLEY PROJECT**

In the event the new EL Applications are granted, the Company will have approximately 900 square kilometres of highly prospective ground for gold, nickel and lithium, recently the focus of accelerated regional exploration activity by Red Dirt Metals Limited (ASX: RDT) and St George Mining Limited (ASX: SGQ).

In particular, the Company’s Mt Ida-Ida Valley Project is situated immediately to the north of the historic Mt Ida Goldfield most recently acquired by RDT and now acknowledged as having been previously overlooked for its lithium/tantalum potential in pegmatites. These

pegmatites are considered likely to extend northwards into the new VIC EL Applications and will be the subject of further investigations by the Company.

Additionally, the company is conscious of the nickel, copper and platinum group metals potential for the Mt Ida-Ida Valley Project where SGQ have identified significant nickel and copper mineralisation at their Mt Alexander and other projects which are adjacent on the western margin of the Company's project area.

### **PROPOSED AEROMAGNETIC AND RADIOMETRIC SURVEY**

Commencing in November, the Company has engaged Southern Geoscience Consultants and Thomson Aviation to carry out a low-level detailed aeromagnetic and radiometric survey of the entire Mt Ida-Ida Valley Project area.

Flight line spacing will be 50 metres using a survey sensor height of 35-45 metres with a total of approximately 21,000 kilometres of flight lines to be conducted.

Survey results are expected in December with geophysical interpretation anticipated to be completed in early 2022.

Victory Mines Executive Director Mr Matthew Blake commented "Victory now has a significant exploration portfolio in a highly prospective area commencing from just north of the historic Copperfield-Mt Ida Goldfield and covering the northward extensions of potential granites, pegmatites and E-W and N-S structurally controlled ultramafic intrusives. Our new aeromagnetic survey is timely as it should provide us with valuable new radiometric and magnetic information for our ground follow-up evaluation of potential new nickel/copper, gold/pgm and now lithium activities".

*Authorised by the board of Victory Mines Limited*

### **For more information:**

Please visit our website for more information: [www.victorymines.com](http://www.victorymines.com)

or

Contact Matthew Blake, Executive Director: +61 419 944 396

### **COMPETENT PERSON**

The information in this report is based on information compiled by Mr Rob Mosig who is a Fellow of the Australasian Institute of Mining and Metallurgy (F.AusIMM). Mr Mosig 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Mosig consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.