Notice Under Section 708A(5) of the Corporations Act 2001 (the Act)

This notice is given by Victory Metals Limited (ASX: VTM) ("**Victory"** or the "**Company"**) in relation to the issue of 150,000 fully paid ordinary shares (Shares) as detailed in the Appendix 2A announced today.

Pursuant to section 708A(5)(e) of the Act, the Company gives notice that:

A. the Shares were issued without disclosure to investors under Part 6D.2 of the Act;
B. the Company is providing this notice under paragraph (5)(e) of section 708A of the Act;
C. as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
D. as at the date of this notice, the Company has complied with section 674 of the Act; and
E. as at the date of this notice, there is no information:
    (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
    (ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
        1. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
        2. the rights and liabilities attaching to the Shares.

This announcement has been authorised by the Board of Victory Metals Limited.

For further information please contact:

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Victory Metals Limited: Company Profile

Victory is focused upon the exploration and development of its Rare Earth Element (REE) and Scandium Discovery in the Cue Region of Western Australia. Victory's key assets include a portfolio of assets located in the Midwest region of Western Australia, approximately 665 km from Perth. Victory's Ionic clay REE discovery is rapidly evolving with the system demonstrating high ratios of Heavy Rare Earth Oxides and Critical Magnet Metals NdPr + DyTb.