

# Victory Resources Corp

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## Victory Resources aiming to start exploration at newly optioned Hammond Reef South project this September

Victory Resources Corp (CSE:VR) (OTCMKTS:VRCFF) is aiming to start exploration at its newly optioned Hammond Reef South property in Ontario in September this year ahead of a potential drill program as early as the Fall.

As reported on August 10, the resource group has struck an option deal to acquire a 100% interest in the gold project, which adjoins mining major Agnico Eagle's (NYSE:AEM) Hammond Reef gold asset.

### READ: Victory Resources inks option agreement with Abitibi Royalties to acquire 100% interest in Hammond Reef South gold project

Work will focus on the northern part of the property, notably the area southwest of where the firm Osisko carried out sampling, which was done just north of the boundary, Victory told investors. It will include extensive soil sampling, mapping and magnometer and induced polarization (IP) surveys.

"Exploration on the property, carried out from 2009 to 2012, consisted of widely spaced prospecting traverses and limited soil sampling. Significant mineralization was found just north of the property boundary by Osisko," Victory's geologist Helgi Sigurgeirson said in a statement.

"Anomalous samples from this local returned from 0.18 to 4.75 grams per tonne Au. The area of the property immediately to the southwest (i.e. along the usual trend of mineralization in the area) has had little exploration," he added.

Sigurgeirson said the preliminary nature of the work had left much of the ground incompletely evaluated, which had resulted in the recommendation for Victory's work program to consist of mapping, soil and magnetometer surveying.

Agnico's Hammond Reef project contains an open pit higher confidence measured and indicated mineral resource of 208 million tonnes grading 0.67 grams per ton (g/t) gold, containing 4.5 million ounces of the yellow metal.

There is also an open-pit inferred mineral resource of 0.5 million tonnes grading 0.74 g/t gold, containing 12,000 ounces of gold, using a cut-off grade of 0.32 g/t.

Victory Resources can earn all of the project via cash and shares, including exploration commitments up to C\$550,000, subject to a 2% net smelter royalty payable to Abitibi Royalties.

On signing the agreement, Victory must pay 500,000 shares and C\$50,000 in cash. On the one-year anniversary it will provide 750,000 Victory shares and C\$75,000 cash. On the second anniversary, it will issue 1.5 million Victory shares and \$150,000 in cash.

**Price:** 0.065

**Market Cap:** \$3.15 m

#### 1 Year Share Price Graph



#### Share Information

**Code:** VR

**Listing:** CSE

**52 week High Low**  
0.3 0.06

**Sector:** Investments and investor services

**Website:** victoryresourcescorp.com

#### Company Synopsis:

*VICTORY RESOURCES CORPORATION (CSE - VR) is a publicly traded junior international mining corporation with interests in North America. The company is currently developing its existing operation in South Central British Columbia. The company is currently seeking other opportunities. Victory Resources Corporation has approximately 24,000,000 shares issued and outstanding.*

action@proactiveinvestors.com

Shares advanced 5.6% in Toronto to C\$0.19 each.

---Updates for share price---

Contact the author at [giles@proactiveinvestors.com](mailto:giles@proactiveinvestors.com)

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