



US GOVERNMENT FUNDING LOI FOR US\$190M TO ADVANCE NORTH STANMORE HEAVY RARE EARTH PROJECT

Victory Metals Limited (ASX: VTM) (“**Victory**” or “**the Company**”) is pleased to announce it has received a **Letter of Interest (“LOI”)** from the **Export-Import Bank of the United States (“EXIM”)**, for up to **US\$190 million (~A\$292 million)** in project financing support for the development of Victory’s North Stanmore Heavy Rare Earths, Scandium and Hafnium Project in Western Australia.

This marks a landmark moment in the Company’s growth and establishes Victory as one of the few Australian critical mineral’s developers attracting high-level international government-backed support.

Key Highlights:

- **Up to US\$190 million (~A\$292 million)** in potential debt financing support
- Non-binding Letter of Interest with a **15-year indicative repayment term**
- **Opportunity to access further U.S. government financing** through China and Transformational Exports Program (“CTEP”)
- Final financing commitment is subject to standard due diligence and be in compliance with EXIM policies as well as program, legal and eligibility requirements.

The Letter of Interest received from EXIM for Victory’s North Stanmore project may also be eligible for special consideration under Section 402 of EXIM’s 2019 reauthorization (P.L. 116-94), which directs EXIM to take steps to mitigate the competitive impact of export support provided by the People’s Republic of China and other covered countries for opportunities aimed at enhancing U.S. leadership in areas deemed critical to economic and national security, including rare earths and advanced materials.

Victory Metals CEO Brendan Clark commented *“This is a major milestone for Victory and a clear signal of the strategic importance of our project not only to Australia but to our allies abroad. Support from EXIM, especially under the China and Transformational Exports Program, elevates our potential as a secure, non-Chinese supplier of critical minerals. It is also a powerful endorsement of the technical and geopolitical strength of our project.”*

This EXIM Letter of Interest provides a clear pathway for Victory to access long-term, government-backed funding from one of the most influential export credit agencies in the world. We look forward to continuing to collaborate with EXIM as we move towards full project funding.”

With EXIM’s backing, **Victory is well-positioned to accelerate discussions with U.S. and international downstream partners, major OEMs, and defence-aligned industries** seeking ethical, non-Chinese sources of critical materials.

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

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Victory Metals Limited

Victory is dedicated to the exploration and development of its flagship North Stanmore Heavy Rare Earth Elements (HREE), Scandium, and Hafnium Project, located in the Cue Region of Western Australia. The Company is committed to advancing this world-class project to unlock its significant potential.

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