

ASX ANNOUNCEMENT

Date: 25 July 2016



Technology Industry and Financial Veteran to Join Milestone Board

- Victory Mines Limited (to be renamed Milestone Connex Ltd) to appoint industry veteran and financial professional James Orlando to the position of Non-Executive Director
- Mr Orlando boasts a distinguished career in the technology industry having managed numerous capital raisings, acquisitions, and business turnarounds during his 30+ year career including the Veda Group Ltd \$1billion IPO in December 2013
- He brings a wealth of public company experience having acted as the CFO at two ASX listed technology companies: Veda Group Ltd and PowerTel Ltd
- Mr Orlando has a strong belief in the Milestone platform. His appointment provides further validation of the Milestone technology and its unique capabilities
- Mr Orlando will strengthen the skills and expertise of the incoming Board as Milestone opens up new opportunities in the Australian market

Victory Mines Limited (ASX:VIC) ('Victory' or 'the Company') provides an update on Milestone Sports Limited, with which Victory has a binding Heads of Agreement to acquire 100% of the issued capital of Milestone Sports Limited (Acquisition).

Victory (to be renamed Milestone Connex Ltd) is pleased to announce it will appoint Mr James Orlando to board upon completion of the Acquisition. Mr Orlando will be appointed to the role of Non-Executive Director, playing an instrumental role in developing the business' Australian strategy and opening up new opportunities in the market.

Mr Orlando has a distinguished 30+ year career, having successfully led a number of significant financial transactions including:

- the successful \$1 billion IPO of the Veda Group in 2013;
- the turnaround of AAPT Ltd and the sale of its consumer division for \$60 million in 2010;
- and the sale of ASX listed PowerTel Ltd to Telecom New Zealand in 2007 after nearly tripling its market value during his tenure.

He began his career at tech giant IBM, before joining American multinational telecommunications company AT&T Corporation. Following his tenure at AT&T he became the Managing Director of Treasury & Finance at Lucent Technologies (American multinational telecoms equipment supplier) when it was divested from AT&T in 1996. He spent 10+ years with Lucent leading project and finance teams throughout Asia. Mr Orlando has been responsible for managing significant asset portfolios, negotiating finance commitments, delivering cross boarder financing strategies and leading teams of over 100 professionals.

Mr Orlando's appointment further strengthens the skills and expertise of the proposed new board of Milestone Board, joining existing Board member Mr Terence Clee, and incoming directors Yaron Garmazi, Jason Kaplan and Peter Wall who will be appointed upon settlement.

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Yaron Garmazi, CEO, Milestone Sports commented: "Mr Orlando has led a distinguished career in the technology industry and brings a significant amount of financial strategy and data analytics expertise. His strong network of industry professionals and investors, along with his background and achievements working within publicly listed companies in Australia will prove highly valuable to Milestone as we become a publicly listed company."

Mr James Orlando commented: "I am delighted to be joining the Board of Milestone. I am both a passionate runner and advocate for the use of data analytics to improve performance. During my 10+ years working within ASX listed companies I have developed a strong network across the financial and technology markets and I am looking forward to contributing my experience and knowledge to the company as it capitalises on future growth options. I believe there is a huge opportunity in the Australian market for Milestone's unique technology."

ENDS

Update on Acquisition of Milestone Sports Limited

The acquisition of 100% of the issued capital of Milestone Sports Limited by the Company remains conditional on the satisfaction of various conditions precedent, including obtaining the approval of Victory's shareholders at the general meeting to be held 5 August 2016. The full conditions precedent are contained in the announcement of 6 April 2016.

Until all of these conditions precedent are satisfied (or waived) the Company will continue to trade as Victory and the Company will not own Milestone Sport.

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About Milestone Sports Limited

Milestone Sports, Ltd. is focused on connecting retailers and brands to consumers through its Wearable Marketing Platform (WMP). The platform collects comprehensive data from a low-cost sensor worn on the consumer's shoe that wirelessly syncs to a mobile device. This rich, real-life data results in meaningful, personal, and timely marketing: the future of retailer and brand loyalty. For more information, visit www.milestonepod.com.