

Victory Resources Corp. Completes the Drill Program on the Tailings Pond

Symbol:-TSX-V:VR
OTCQX:VRCFF

VANCOUVER, July 3, 2012 /CNW/ - **Victory Resources Corp.** (TSXV: VR) (OTCQX: VRCFF) (*the "Company"*) is pleased to announce that it has completed the 2nd and final stage of the drill program at the Altamira tailings pond located at the Reforma mine.

The drill program was conducted on two tailings ponds known as the Matanza and the Altamira. The drill program completed on the Matanza tailings pond consisted of 46 drill holes with depths ranging from 2 meters to 10.9 meters for a total of 291 meters. The drill program completed on the Altamira tailings pond consisted of 10 drill holes with depths ranging from 2 meters to 7.5 meters for a total of 38 meters. The company is now preparing a representation bulk sample from each tailings pond to be submitted for mineralogical studies and metallurgical tests to determine the viability of re-processing the material.

Previous production at the Reforma mine involved the recovery mainly by flotation of chalcopyrite, galena and sphalerite. Significant values of Silver (AG) ranging from 10 grams to greater than 250 grams were recovered with the sulphides. Gold was a minor component. Magnetite which comprised a significant portion of the complex ore was not recovered.

"The completion of the drill program at the tailings ponds is an important milestone in determining the near term economic potential." stated Wally Boguski, President and CEO. "The scenario of an immediately viable resource in the tailings pond could represent an opportunity for the company to access capital for the current development of the Reforma mine."

Mr. Ruben Verzosa, P. Eng., a Qualified Person (QP) as defined by NI 43-101 has approved the geological content of this Press Release

About Victory Resources Corporation

The company's main focus is on the Reforma property located at the common boundary of Sinaloa and Chihuahua States in west central Mexico. The concessions cover a total area of 7,226 hectares. Victory Resources will earn a 70% undivided interest in the Reforma property as part of an option agreement. Formerly owned by Penoles in Mexico, documentation showed that between the years 1968 to 1980, the Reforma mine processed 1.8 million tonnes grading an average of 91.62 grams per tonne Ag, 1.90 per cent Pb, 7.44 per cent Zn and 0.63 per cent Cu.

The recently optioned Boleo property is situated on the western foothills of the Sierra Madre Occidental mountain range, at the common boundary of the northeastern Mexican States of Sinaloa and Chihuahua and expands the resource potential of Victory with 20,460 hectares of contiguous property. This area is characterized by a northerly prolific mineralized belt hosting the multi-million-tonne porphyry copper and gold deposits of Santo Tomas and Bahuerachi.

The Company has also begun exploration work on the Au-Wen property in British Columbia, Canada. The Au-Wen property is 100 % owned by Victory Resources and is located 30 kilometers southeast of Merritt and 8 kilometers east of the historic Aspen Grove mining camp in south-central British Columbia, Canada. The property is comprised of 91 mineral claims covering an area of 34,200 hectares. The area covered is up to 39 kilometres long and up to 21 kilometres wide.

On behalf of The Board of Directors of Victory Resources Corporation.

Paul Lee, Director

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