

Victory Resources Corp. Update on the Work Program on the Reforma Property

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VANCOUVER, Aug. 3, 2012 /CNW/ - **Victory Resources Corp. (the "Company")** is pleased to provide an update on the current drill program on the Reforma property.

The most recent drill hole on the La Reforma that encountered significant mineralization was RDH 11 which intersected a zone from 198.12m to 207.87m of galena, sphalerite and chalcopyrite in skarn. Drill core samples were sent to ALS Chemex in Hermosillo, Mexico for analysis.

The current surface drill program is to explore for geological extensions of the main La Reforma structure particularly at depth. In connection with the overall exploration program of La Reforma the company expects to announce shortly assay results of underground sampling of sulfide bearing skarn in old drifts, sub-levels and stoping areas that has recently become accessible. The ongoing work programs are intended to outline the vein system to the South as well as to the North of the main structure.

"The main objective of the current exploration program is to define a mineral resource of substantial scale to justify a preliminary economic assessment," stated Wally Boguski, President and CEO, "We are very encouraged that the results previously announced demonstrate highly anomalous results."

The La Reforma Property was operated by Penoles Industries SA de CV between the years 1968 to 1980. During this period of lower metal prices, the La Reforma mine processed 1.8 million tons of complex ore grading an average of 91.62 grams per ton Ag, 1.90%, Pb, 7.44% Zn and 0.63% Cu.

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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SOURCE: Victory Resources Corporation

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