

Victory Metals Approved by US Defense Industrial Base Consortium (DIBC)

Victory Metals Limited (ASX:VTM) (“**Victory**” or the “**Company**”) is pleased to announce that it has been accepted into the Defense Industrial Base Consortium (**DIBC**). This is a significant strategic milestone for Victory and a strong external validation of North Stanmore's relevance to Western defence supply chains. DIBC provides a direct pathway into the US defence procurement ecosystem at a time when the United States is moving decisively to secure non Chinese supply of heavy rare earths.

This membership reinforces our strategy of building a diversified set of strategic, financial and end user partnerships with the United States of America.

HIGHLIGHTS

- **Victory has been approved as a member of the US Defense Industrial Base Consortium (DIBC) which places Victory directly inside the US defence procurement ecosystem.**
- **DIBC provides a formal pathway to US Department of Defense funding programs, prime contractors, and downstream processors of critical minerals.**
- **Strong external validation of North Stanmore as a Western aligned, defence critical heavy rare earth and strategic mineral asset at a time of escalating Chinese export controls.**
- **North Stanmore has proven production of all Rare Earth Elements & Strategic minerals currently restricted by China being Dysprosium, Terbium, Yttrium, Samarium, Gadolinium and Lutetium which is a profile shared by very few global projects.**

Victory Metals Chief Executive Officer and Executive Director Brendan Clark commented: *"Acceptance into the Defense Industrial Base Consortium is a significant strategic milestone for Victory. It provides direct access to the US defence procurement ecosystem at a time when the United States is moving rapidly to secure non-Chinese supply of heavy rare earths and strategic minerals such as Hafnium & Scandium, both of which sit at the heart of the North Stanmore project.*

"DIBC membership underscores the growing global recognition of North Stanmore as a strategically important Western aligned source of defence critical minerals. We look forward to engaging actively with DIBC members and pursuing funding, offtake and partnership opportunities that accelerate our pathway to production."

About the Defense Industrial Base Consortium (DIBC)

The Defense Industrial Base Consortium (DIBC) is a US public-private partnership focused on enhancing the resilience and responsiveness of the United States defence industrial base in support of the US Department of Defense. The Consortium identifies, develops and tests cutting-edge capabilities, addresses supply chain vulnerabilities, advances critical mineral extraction and processing, and scales emerging technologies aligned with US national security priorities.

DIBC members gain access to US Government funding programs, solicitations, prime contractors, downstream end-users, and a collaboration platform designed to support teaming and partnership opportunities across the US defence industrial base.

For more information visit: www.dibconsortium.org

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, Hafnium and Gallium Project located in the Cue Region of Western Australia. The Company is committed to advancing this world-class project to unlock its significant potential.

In August 2025, Victory Metals announced a robust Mineral Resource Estimate (MRE) for North Stanmore, totalling 320.6 million tonnes, with most of the resource classified in the indicated category. This positions the North Stanmore Project as Australia's largest indicated clay heavy rare earth resource, underscoring its pivotal role as a supplier of critical materials for the future.

North Stanmore Mineral Resource Estimate

Table 1: North Stanmore August 2025 MRE (≥ 330 ppm TREO + Sc_2O_3 cut-off grade)

CLASSIFICATION	MRE TONNES (t)	TREO _{Sc} (ppm)	TREO (ppm)	HREO (ppm)	LREO (ppm)	HREO/TREO (%)	Sc ₂ O ₃ (ppm)	Ga ₂ O ₃ (ppm)
INDICATED	176,522,000	532	505	190	316	39	26	26
INFERRED	144,118,000	484	463	166	297	37	21	25
TOTAL	320,640,000	510	486	179	307	38	24	26

Numbers are rounded to reflect they are an estimate. Numbers may not sum due to rounding.

Forward-looking statements

This announcement contains “forward-looking statements”. All statements other than those of historical facts included in this announcement are forward looking statements. Where a company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. The company undertakes no obligation to release publicly any revisions to any “forward-looking” statement.

Competent Person Statement - Professor Ken Collerson

Statements contained in this report relating to exploration results, metallurgy results, scientific evaluation, and potential, are based on information compiled and evaluated by Emeritus Professor Ken Collerson. Professor Collerson (PhD) Principal of KDC Geo Consulting and Director of Victory Metals Limited, and a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM No. 100125), is a geochemist/geologist with sufficient relevant experience in relation to rare earth element and critical metal mineralisation being reported on, to qualify as a Competent Person as defined in the Australian Code for Reporting of Identified Mineral resources and Ore reserves (JORC

Code 2012). Professor Collerson consents to the use of this information in this report in the form and context in which it appears.

No New Information – Mineral Resources

Information in this report relates to Mineral Resource Estimates and exploration results for the North Stanmore Project and is available to view on www.asx.com.au. Victory Metals Limited confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement, and that all material assumptions and technical parameters underpinning the estimates in the announcement continue to apply and have not materially changed.