



Victory Engages President Donald Trump's Former Deputy Chief of Staff

Victory Metals Limited (ASX:VTM) ("Victory" or "the Company") is pleased to announce the appointment of Emma Doyle as Senior Advisor for U.S. Strategic Engagement, providing the Company with direct insight into U.S. policy and government affairs at a pivotal time for the rare earths sector.

Emma Doyle served as Principal Deputy Chief of Staff to the President of the United States where she directed core West Wing functions and advised the President and his senior leadership team. She also held senior roles at the White House Office of Management and Budget and in the Office of First Lady Melania Trump.

Her engagement comes in the wake of the landmark agreement between President Donald J. Trump and Prime Minister Anthony Albanese, where the U.S. and Australia announced billions of dollars in joint investment to build allied rare earth and critical minerals supply chains. Victory Metals position as Australia's largest clay hosted heavy rare earth project aligns directly with this new geopolitical framework.

Victory's Chief Executive Officer and Executive Director Brendan Clark commented: *"I met with Emma earlier this year in Washington and was inspired with her energy, passion and knowledge. Emma's engagement signals that Victory Metals is not just participating in the critical minerals race, but leading it. With direct White House experience and unparalleled networks across Washington, Emma gives Victory Metals the advantage to ensure our project is front and centre in the U.S. Administration's critical minerals and defence supply chain agenda."*

About Emma Doyle

Emma Doyle is a former senior Trump White House official with fifteen years of experience at the highest levels of Republican politics and policymaking.

Emma served as White House Principal Deputy Chief of Staff between 2018 and 2020, where she managed key strategic functions of the West Wing, including the Office of Public Liaison, Office of Intergovernmental Affairs, Office of Presidential Personnel, and the Office of Political Affairs. She subsequently served as Deputy Chief of Staff for Policy to First Lady Melania Trump.

Prior to the West Wing, Emma spent two years as Chief of Staff of the Office of Management and Budget, the largest component of the Executive Office of the President with responsibility for coordinating policies, programs, and regulations across the entire federal government. In addition to her role at OMB, Emma was the first political appointee to serve as Chief of Staff of the Consumer Financial Protection Bureau.

Before joining the Administration, she lobbied for Ford Motor Company, worked for Republican Members of Congress in both the House and Senate, and served as a member of the Republican National Committee's Official Proceedings team for multiple Republican party conventions.

Ms. Doyle is engaged through her Washington-based consulting firm, Marble Arch LLC, as an external advisor to Victory.

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 the majority 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 future 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_2O_3 (ppm)	Ga_2O_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.

Competent Person Statement - Professor Ken Collerson

Statements contained in this report relating to exploration results, Mineral Resource Estimate, 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.