



ASX Announcement

13 February 2017

ASX Code: VKA

Sale of Akoase Gold Project Update

Viking Mines Ltd (Viking or the Company) entered into a sale and purchase contract with Akoase Resources Ltd (ARL) for the sale of the Akoase Gold Project on the 8th of June, 2015.

As Viking previously advised in its December Quarterly report, after having received all the necessary government approvals, including Ministerial consent, to complete the sale of the Akoase tenements the purchaser, ARL, has missed the deadline for the final cash payment of USD 6 million to Viking as required under the sales contract.

Viking advises that a formal notice of default has been issued to ARL under which they have 14 days to rectify the default and complete the purchase. Viking has reserved all its rights including the right to terminate the sale and retain ownership of the Akoase God Project. In such a circumstance ARL would forfeit its USD 2 million deposit.

Viking and ARL are communicating on the matter and hope to effect a resolution within the 14 day rectification period.

Viking will update the market on this matter in due course.

ENDS

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**Forward Looking Statements:**

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