



ASX Announcement

11 October 2017

ASX Code: VKA

Reissue - Drilling Planned on Multiple Gold-in-Soil Anomalies at Tumentu

Viking Mines Ltd (ASX:VKA, Viking or the Company) wishes to announce that agreements have been signed with Ghana based contractors Geodrill Ltd for drilling services, and with Intertek Minerals Ltd for analytical services, for its planned exploration program on the Tumentu gold project in Ghana.

The Tumentu project is located approximately 15km north of the 100,000 oz pa Nzema gold mine in the Ashanti Gold Belt in southern Ghana (Figure 1) and covers part of Viking's historic West Star gold project. The Ashanti Gold Belt is one of the most strongly gold endowed and tightly held geological provinces in the world. Numerous multi-million ounce gold deposits are located within and on the margins of the Ashanti Gold Belt, including two of the largest gold deposits ever discovered, Obuasi and Tarkwa. Major mining companies including Goldfields, AngloGold Ashanti, Golden Star and Newmont operate mines and projects in the Ashanti Gold Belt.

The planned sixty hole 2,000m air core drilling program will be the first drilling program to test multiple + 100 ppb gold in soil anomalies previously defined by Viking on the northern part of the historic West Star project (refer ASX Announcement dated 17 January 2012). Individual anomalies vary from 400m to 1.2km long, and up to 150m wide, and collectively outline a 4km strike length target area (Figure 2). These anomalies appear to be closely related to individual fault structures identified from mapping and geophysics, within and on the margins of the regionally extensive Salman shear zone. The Salman shear zone is interpreted to be the controlling structure for gold mineralization at the nearby 2 million ounce Nzema gold deposits.

The agreements between Viking's Ghanaian subsidiary company, Geodrill and Intertek are conditional upon grant of the Tumentu prospecting licence and all necessary permits for on-ground access. Following minor cadastral adjustments to the western boundary of the prospecting licence application, Tumentu is now proceeding through due process with the Minerals Commission of Ghana, and is expected to be granted shortly. Environmental permits for the drilling program have already been granted.

Executive Chairman Jack Gardner commented: "Entering into these drilling and assaying contractor agreements now places the Company in a position to commence evaluation of these multiple, highly anomalous soil geochemistry targets defined by previous Viking work as soon as practically possible after grant of the licence. The air core drilling program will help us rapidly evaluate the near surface hard rock potential and prioritize target areas for deeper drilling".

Jack Gardner
Executive Chairman

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Competent Persons Statement: The information in this Public Report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Peter McMickan, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr McMickan is a full time employee of Viking Mines Limited. Mr McMickan has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr McMickan consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements: This document may include forward looking statements. Forward looking statements may include, but are not limited to statements concerning Viking Mines Limited's planned exploration programs and other statements that are not historical facts. When used in this document, words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should", and similar expressions are forward looking statements. Although Viking Mines Limited believes that its expectations reflected in these forward looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward looking statements.

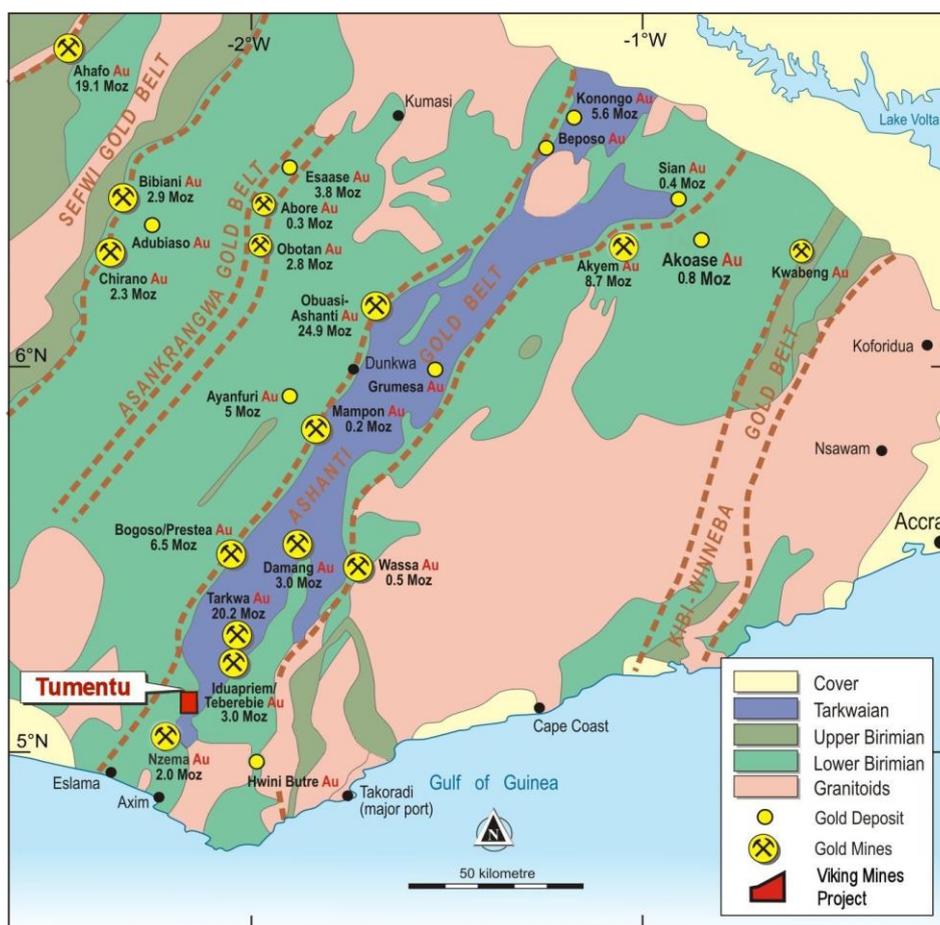


Figure 1: Tumentu Gold Project Location in Southern Ghana

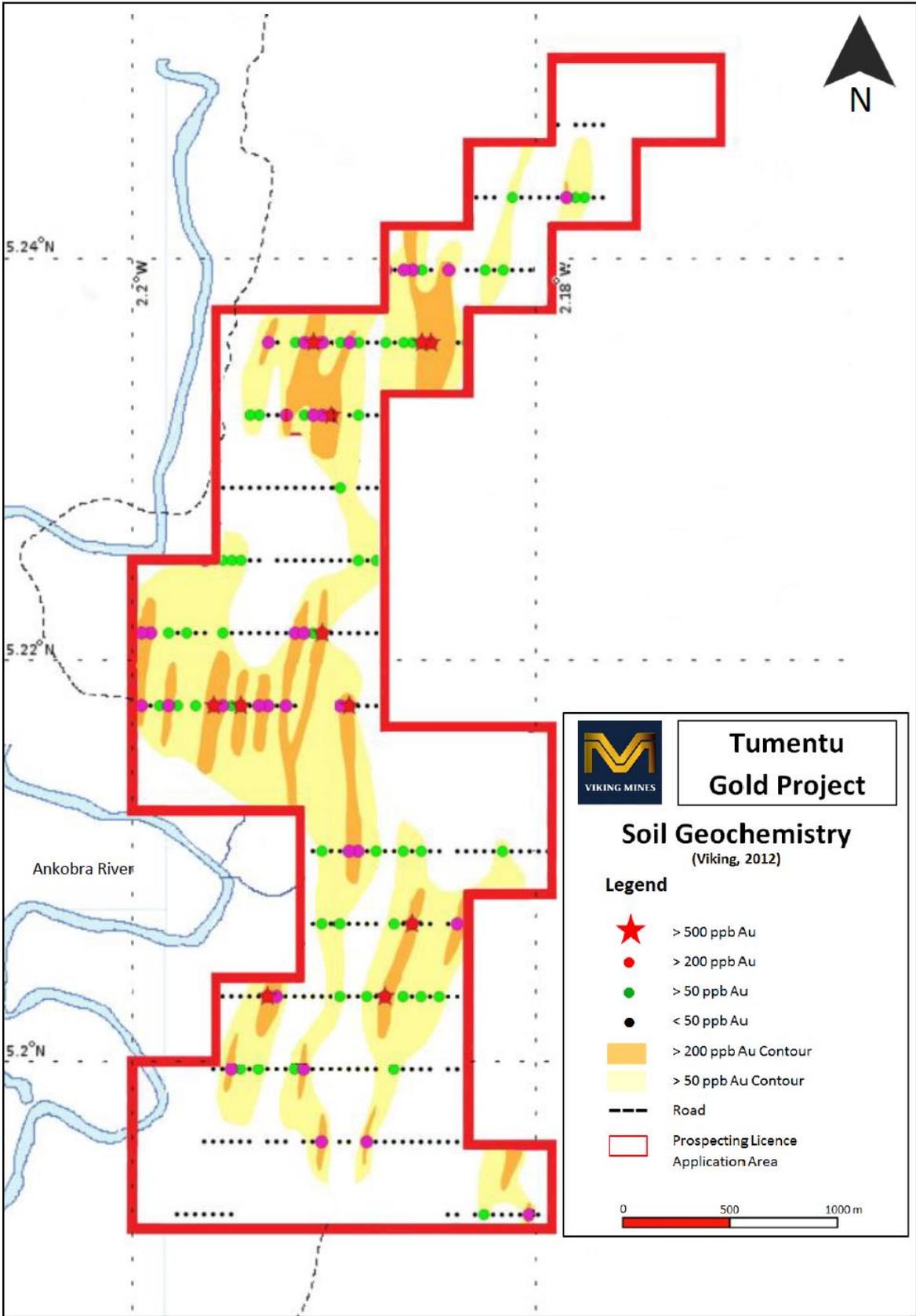


Figure 2: Tumentu Soil Geochemistry