



VICTORY WEST
MOLY LIMITED

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14 September 2009

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Shareholders

\$2 MILLION CONVERTIBLE NOTE OFFER FROM CAPE LAMBERT GROUP FINALISED

The Company wishes to advise shareholders that it has finalised the \$2 million convertible note offer from Dempsey Resources Limited, a fully owned subsidiary of Cape Lambert Iron Ore Limited (ASX: CFE). All documentation has been signed and the funds transfer effected.

The Company looks forward to a strong partnership with Mr Tony Sage and the Cape Lambert Group and to further developing the Sulawesi molybdenum project.

Yours faithfully

LUKE MARTINO
Company Secretary