

Venus Metals Corporation Limited: Capital Raising to Fund Base Metal Lithium and Gold Drilling

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Perth - [Venus Metals Corporation Ltd.](#) (ASX:VMC) (Venus) is pleased to advise that it has successfully completed a bookbuild to raise up to A\$1.2 million through a placement of up to 8 million shares at an issue price of 15 cents per share to a number of professional and sophisticated investors (Placement). The Placement will complete immediately after all the funds are received and cleared, which is expected to be on or about 29 September 2016.

Commenting on the success of Placement, Managing Director Matt Hogan stated:

"We are pleased to welcome new shareholders that can see the high potential of the Venus projects and the high potential of our team that has a track record of creating shareholder value."

"Throughout 2015 and 2016, Venus has been busy building a first class exploration portfolio, consisting of 5 lithium projects (some close to [Pilbara Minerals Ltd.](#) Pilgangoora lithium deposit and Talison Minerals' world class Greenbushes Lithium-Tantalum mine in Western Australia) and 3 base metal and gold projects, with all projects being located in highly prospective regions of Western Australia."

"Our exploration portfolio was packaged together at the right time and it would be unachievable for a junior explorer to secure our highly prospective project areas today. We have wisely managed to retain a very tight capital structure for the benefit of our shareholders come our targeted exploration success."

"Now is the time for the real activity to begin. Drilling will commence in the coming weeks - with RC and RAB drilling testing highly attractive base metal, lithium and gold targets across 4 project areas over the course of October and November. We look forward to delivering results from these drilling programs from November."

The funds raised pursuant to the Placement will be used for:

- RC Drilling of defined geophysical/geochemical intrusive pipe targets at the Curara Well Copper-Gold-Diamond Project in Western Australia (commencing in coming weeks);
- RC/RAB Drilling of defined structural and geochemical targets at the Poona Lithium Tantalum Project in the Murchison, Western Australia (commencing in October);
- RC Drilling of defined geophysical (strong off-hole conductor) targets at the Manindi (Inky) South Copper-Zinc (Youanmi) Prospect in Western Australia (commencing in October);
- RAB Drilling of defined EM targets at the Sandstone Gold Project in Western Australia (commencing in November);
- IP Survey to establish orientation of high-grade lodes within the established mineralised envelope at the Pincher Well Zinc-Copper (Youanmi) Prospect (commencing in coming weeks); and
- Working capital purposes.

Hartleys Limited is Broker to the Offer.

Venus will issue 5 million shares under Listing Rule 7.1A. The remaining 3 million shares will be issued using the Company's 15% placement capacity under Listing Rule 7.1. Accordingly, the Placement will be made without shareholder approval. The shares when issued under the Placement will be fully paid ordinary shares in Venus ranking equally with existing shares.

An Appendix 3B, cleansing notice and the information as required under ASX Listing Rule 3.10.5A for the purposes of the shares to be issued pursuant to Listing Rule 7.1A the will be released upon issue of the shares under the Placement.

For further information, please refer Figure 1 (refer to link below)for location of projects and the investor

presentation released on 14 September 2016, available at:
<http://www.abnnewswire.net/lnk/3J39Y0R9>

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/3DKG5HSY>

About Venus Metals Corporation Limited:

[Venus Metals Corporation Ltd.](#) (ASX:VMC) is focused on the exploration and development of its Western Australian Base Metal projects, which are prospective for Copper and Zinc, as well as its precious & specialty metals.

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