# Venus Metals Corporation Limited: Quarterly Report

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Perth, Australia - Venus Metals Corporation Ltd.'s (ASX:VMC) (VMC) activities conducted during the quarter ending 31 December 2018 includes:

YOUANMI VANADIUM PROJECT

- A 6282m reverse circulation (RC) drilling programme at the Youanmi Vanadium Oxide Project has been completed. The RC drilling has delivered more than 100 tonnes of samples for further advanced metallurgical test work, to expand on the current metallurgical test work being conducted by METS (ASX release 13 December 2018).

- Updated JORC 2012 resource calculations based on the combined geological logs, assay results and magnetic susceptibility readings are expected to be available in February 2019.

YOUANMI GOLD PROJECT

- VMC has paid $50,000 to St Clair to extend the option period until 30 June 2019, which brings it in line with the option period under the other option, which is to purchase all the shares in Oz Youanmi Gold Pty Ltd (ASX release 31 December 2018).

- VMC has completed its due diligence and evaluation of the Youanmi Gold Mine and is currently assessing several different strategies/proposals for the potential settlement of the transaction by 30 June 2019.

DEGRUSSA NORTH COPPER PROJECT

- A reconnaissance ground gravity survey was conducted at DeGrussa North Project over portions of E52/3486 and E52/3068.

- The gravity survey has validated the regional government data and defined two main anomalous zones, together with two additional zones of gravity anomalism. These comprise of +1mgal anomalies which are considered significant within the geological granite domain setting. 3D inversion modelling of the data along with 2D modelling of anomaly 1 indicates a depth to a gravity source with a density of 3.5g/cc at approximately 200-250m. The anomalies may represent targets for Cu-Au mineralisation beneath the extensive soil and colluvial cover in the area. Ground EM surveys are being planned for the new year to refine the targets (refer ASX release 14 December 2018).

YOUANMI LITHIUM PROJECT (under option agreement with Lepidico Ltd. (LPD)

- The assay results from the recent RC drilling by LPD confirm multiple Lithium intercepts include 12m@ 0.68% $Li_2O$, 2m @1.58% $Li_2O$ and 4m@0.76% $Li_2O$ from Lepidolite-rich pegmatites. The Central Zone hosts a complex of multiple narrow high-grade pegmatites (refer LPD ASX release 8 January 2019).

To view the full report with tables and figures, please visit:
http://abnnewswire.net/lnk/94J31I16

About Venus Metals Corporation Limited:

Venus Metals Corporation Ltd. (ASX:VMC) holds a significant and wide ranging portfolio of Australian base and precious metals exploration projects comprising lithium, cobalt, vanadium, copper, zinc, nickel, gold and platinum group of elements.

Key project areas in Western Australia include:

- Pincher Well Zinc-Copper Project (Youanmi): Over 5 km of under explored VMS trend with an Exploration Target of 15-20 Million Tonnes@ 2-8% Zinc,which also hosts a number of high grade lodes (>10% Zinc).

- Currans Well Cobalt-Nickel-Copper Project (Youanmi): Significant Cobalt mineralisation up to 1483 ppm Co in historical drilling. Extensive Lateritic Duricrust Co-Ni target areas identified.

- Curara Well Nickel-Copper-Gold Project (Doolgunna):10 km northeast of Sandfire Resources DeGrussa Copper Mine. Wide intercepts of disseminated Nickel Sulphides (Millerites) in Ultramafics.

- Southern Cross Vanadium Project (Youanmi): JORC 2012 Inferred Vanadium Mineral Resource of 167.7 Millions Tonnes @ 0.41% $V_2O_5$, 7.52% $TiO_2$.

- Strategic Lithium-Tantalum Projects in WA.

Source:

Venus Metals Corporation Ltd.

Contact:

Matthew Hogan Managing Director T: +61-8-9321-7541 Barry Fehlberg Executive Exploration Director T: +61-8-9321-7541