

Venus Metals Corporation Limited: Quarterly Report for Period Ending 31 March 2019

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Perth, Australia - [Venus Metals Corporation Ltd.](#) (ASX:VMC) provides the Company's Quarterly Report.

[Venus Metals Corporation Ltd.](#)'s (VMC) activities conducted during the quarter ending 31 March 2019 include:

YOUANMI GOLD PROJECT

- VMC has entered into a binding term sheet with [Rox Resources Ltd.](#) (RXL) to enable VMC to settle the Youanmi Gold Mine purchase with RXL funding aggressive exploration in the project area through three Joint Ventures formed with VMC (ASX release 10 April 2019): the Youanmi Gold Mine Joint Venture (OYG JV), the Venus Joint Venture (Venus JV) and the Youanmi Joint Venture (Youanmi JV).

- VMC and RXL entered into a purchase agreement with Murchison Earthmoving & Rehabilitation Pty Ltd (MER) to acquire jointly a combined 90% interest in ML 57/641 "Currans Find" and a combined 90% interest in ML 57/642 "Pinchers" (see ASX release 15 April 2019). The 90% interest is shared equally between VMC and RXL, with the remaining 10% held by MER. Venus is the manager of the Currans Find and Pinchers Joint Venture (Currans JV).

- RC drilling programme is scheduled to commence at the Currans JV targeting potentially gold-rich reefs on the Currans Find Mining Leases (ASX release 23 April 2019). RC testing of other gold targets (ASX release 22 March 2019) is also scheduled. Drilling will start as soon as all approvals are in place, expected to be very shortly.

YOUANMI VANADIUM PROJECT

- The new JORC 2012 total resource estimate is 134.73 million tonnes grading 0.34% V2O5.

- The measured, indicated and inferred resources contain 458,900 tonnes (approximately 1,011,415,600 lbs) of V2O5 (Vanadium Pentoxide) (ASX release 20 March 2019).

- Initial hydro-metallurgical leach tests at atmospheric pressures show that 81.6% of the vanadium can be recovered by leaching of the oxide material using acid solutions (ASX release 29 January 2019).

To view the full report, please visit:
<http://abnnewswire.net/lnk/S747149R>

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% V₂O₅, 7.52% TiO₂.

- Strategic Lithium-Tantalum Projects in WA.

Source:

[Venus Metals Corporation Ltd.](#)

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