

# Venus Metals Corporation Limited: Youanmi Project Update July 2021

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Perth, Australia - West Australian focused gold exploration and development company, [Rox Resources Ltd.](#) (ASX:RXL), in conjunction with its joint venture partner [Venus Metals Corporation Ltd.](#) (ASX:VMC) is pleased to provide an update on activities at the Youanmi Gold Project, and in particular the high-grade, near surface Grace deposit, located within the OYG JV area (Rox 70% and Manager, VMC 30%).

Aside from its significant investment in drilling the OYG JV has also been conducting a range of activities to evaluate early stage mining opportunities at the near surface, high-grade Grace deposit. This will feed into the broader Youanmi Feasibility Study that has been initiated following the significant resource upgrade for the Youanmi Project (ASX release 23 June 2021). To drive the Feasibility work programs Rox has recently appointed a highly experienced Mine Planning Engineer.

Rox Managing Director Alex Passmore commented:

"We are very pleased to provide this update on some of the many ancillary exploration and development activities that are happening at Youanmi and to report that the organisation is building out a highly capable team to deliver Feasibility studies on the restart of mining at Youanmi, and ultimately transitioning into development. The Grace orebody has been confirmed as shallow and free-digging in nature. These results support the concept that Grace will be an early contributor to production and cash flow upon the development of the Youanmi project."

## Understanding the Grace Deposit

The Grace Deposit is one of several north-south trending lines of mineralisation that occur within accommodation structures within the Youanmi Granite that are related to geological displacement and emplacement of gold mineralisation at the Youanmi gold project.

Gold mineralisation at Grace is hosted in quartz-sericite altered shear zones within granite. It is characterised by high grade, semi-continuous to discontinuous ore shoots.

To better understand the controls on mineralisation and the style and continuity of structure the Company resolved to cut a "window" into the top of the mineralisation by removing the cap rock in the south end of Grace (with an approved POW for that purpose).

Ditchwitch trenches have been cut to: (1) gain further knowledge from long face exposures and (2) yield samples for gravity test work and other grade estimation analysis. Free gold is readily panned from trenches where mineralised zones occur.

Rox's strategy of continuing development of Grace is based on first understanding in detail the more densely drilled and now cut southern area near the Youanmi Main Pit, and applying the knowledge to the rest of the less densely drilled areas to the north (Figures 3 and 4\*). Grace presents as an early opportunity for gold production within the overall development plan for Youanmi.

## Ripping Trial

A Ripping Trial was conducted on Grace mineralisation and surrounding material to ascertain whether the material will be free dig or require blasting in an early mining scenario.

The trial was conducted in the existing Youanmi Main Pit on the eastern ramp which is within the granites. The results show that Grace oxidised granites to a depth of 60 vertical metres below surface will not require drilling and blasting, which represents a significant cost saving with respect to any future Grace open pit mining costs.

Figure 5\* shows the area where the ripping trial was conducted which was very successful in that the Cat D10 machine was easily able to rip the in-situ material in the old ramp full depth in a single pass.

This information will be applied to any study work on open pit mining in this specific area and geology (i.e

Grace oxidised granite to 60 metres depth).

#### Consultants and Contractors

All dozer work was completed using a Caterpillar D10 Dozer supplied by Johnson Plant Hire Services out of Perth with all the tasks completed safely, on budget and on time.

The "Ditchwitch" was provided by Beeline Services from Mt Magnet and owner Barry Wallace completed the task on site safely and efficiently.

JT Metallurgical Service's Principal Brant Tapley is managing the Gemeni Table work for Rox and also advising Rox on gravity circuit configuration optimised for the Grace mineralisation.

#### Ongoing Resource and Exploration Drilling

Aside from the above activities at Grace, drilling programs to drive resource growth are progressing very well with 4 drilling rigs on site at present (three diamond and one RC). An aircore rig is due to commence drilling regional targets shortly with further details on the regional exploration program to be released in due course.

A highly experienced Principal Resource Geologist has recently been appointed to oversee the resource development programs.

\*To view tables and figures, please visit:  
<https://abnnewswire.net/Ink/86A783WY>

#### About Venus Metals Corporation Limited:

[Venus Metals Corporation Ltd.](#) (ASX:VMC) is a West Australian based Company with a focus on gold and base metals exploration. The Company aims to increase shareholder value through targeted exploration success on its projects.

The Company's major gold project is the Youanmi Gold Mine, located 500km north east of Perth. The Youanmi Gold Mine is now jointly owned by Venus Metals (30%) and Rox Resources Limited (70%) (OYG JV); Indicated and Inferred Resources of the mine is 1.7 million ounces of gold.

Exciting new discoveries at the Youanmi Gold Mine have been made at the Grace prospect in footwall granites where very high grades of free milling gold have been intersected, including 25m @34.7g/t Au from 143m (RXRC 287) and 13m @60.49 g/t from 181m (RXRC 239). The Grace Prospect may substantially add to the Youanmi Gold Mine resources.

#### Source:

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