# Venus Metals Corporation Limited: Drilling at Youanmi Returns Significant Intersections

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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 drill results from the Youanmi Gold Project near Mt Magnet, WA, in the OYG JV area (Rox 70% and Manager, VMC 30%).

Results reported in this release are from a 40m x 40m spaced (i.e. grid) drill pattern at the Link Prospect that is designed to convert mineralisation in this zone to additional gold resource inventory at Youanmi. This drilling, which intersected Link mineralisation at depths between 170m and 260m below surface, demonstrates that mineralisation in this area shows good continuity and should readily convert to resource ounces.

Rox Managing Director Alex Passmore commented: "We are pleased to report further high-grade results from the Link Prospect at Youanmi. These latest assays add to our confidence that mineralisation in this area is hanging together nicely and will deliver into an updated resource inventory in due course. Link mineralisation occurs from near surface to 370 metres below surface and is open at depth. Link plunges below the previously mined United North open pit and is also in close proximity to underground workings at depth, yet was not discovered until our recent exploration programs."

Resource Growth at Link Prospect

Drilling is focussed on further growing the recently updated resource inventory at Youanmi, which currently stands at 1.7Moz at 2.85g/t Au (ASX RXL 23 June 2021). Both resource extension and inferred to indicated resource conversion drilling is being undertaken in the near mine area.

Significantly, the June 2021 resource upgrade did not include any results from 2021 drilling, which will be incorporated into the next resource upgrade that is currently expected in the first half of calendar year 2022, pending the timing of the completion of outstanding drill assays. This upgrade is expected to both increase the resource base, and improve the confidence category of existing resources.

The results reported in this announcement demonstrate continuity of high-grade mineralisation at Link prospect (Figure 1*) which augurs well for increases to the overall mineral resource.

The results (Table1, Figure 1*) include:

- RXRC430: 3m @ 9.35g/t Au from 182m within 5m @ 6.33g/t Au from 180m
- RXRC428: 2m @ 7.93g/t Au from 279m within 9m @ 3.02g/t Au from 272m
- RXRC426: 2m @ 12.59g/t Au from 235m within 3m @ 8.61g/t Au from 235m
- RXRC406: 2m @ 7.81g/t Au from 234m within 7m @ 2.82g/t Au from 230m

These results define a zone of high-grade mineralisation more than 100m from the current resource within close proximity to both the base of historic open pits and underground development (Figure 1*). Infill drilling in this zone is expected to add inventory to the Youanmi indicated resource category in an area with near term production potential.

Drilling to date at the Link Prospect has defined a zone of high-grade mineralisation more than 200m from the current resource envelope with extensive down-plunge continuity of high-grade ore zones.

Mineralisation at Link is open down plunge to the northwest and up dip to the southeast.

Results are pending for 18 RC and 14 diamond holes in addition to 22,000m of aircore drilling undertaken on regional prospects.

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/B2039AYM

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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