

Venus Metals Corporation Limited: Quarterly Activities and Cashflow Report

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Perth, Australia - [Venus Metals Corporation Ltd.](#)'s (ASX:VMC) activities conducted during the quarter ending 31 March 2022 include and highlight the following:

YOUANMI GOLD PROJECT:

Four Joint Ventures are in place between Venus and Rox Resources Ltd (RXL or Rox): OYG JV (Venus 30%; RXL 70%), VMC JV (Venus 50%; RXL 50%), Youanmi JV (Venus 45%; RXL 45%) and Currans Find JV (Venus 45%; RXL 45%)

YOUANMI GOLD MINE (30% Venus):

- Youanmi Near Surface Resource increased by 204Koz Au to 1,004Koz.

Youanmi Mineral Resource inventory has increased by 93% from 1.7 million ounces (June 2021) to 3.2 million ounces following an intensive exploration campaign throughout 2021 and early 2022 (refer RXL ASX release 20 April 2022).

HENDERSON LITHIUM PROJECT (E30/520 90% Venus):

- Outcropping LCT-Type pegmatites identified on tenement E30/520.

- Prospective pegmatites are noticeably enriched in tantalum (Ta) and niobium (Nb) with many showing elevated Lithium compositions with a maximum of 3.5% Li₂O. The sampled Ta-Nb enriched pegmatites are considered to be part of zoned LCT pegmatite swarms and exploration is ongoing to identify more extensive Lithium-rich end members (ASX release 7 February 2022).

- RC drilling programme is planned.

BRIDGETOWN EAST LITHIUM PROJECT (E70/5315 100% Venus)

- Phase-3 geochemical reconnaissance sampling of ultrafine soil (UF) discovers a strong lithium (Li) anomaly on E70/5315, approx. 20 km southeast of the Greenbushes Lithium Mine.

- Significantly, the Li anomaly is associated with elevated tin (Sn); elevated tungsten (W) and tantalum (Ta) concentrations adjoin the Li anomaly to the west. The Li anomaly measures approx. 300m x 400m and remains open to the north (refer ASX release 9 March 2022).

YOUANMI LITHIUM PROJECT (E57/983 100% Venus)

- Soil geochemical survey delineates a c. 4 km long north-northwest trending zone with lithium (Li Index) anomalies, some coinciding with pegmatite outcrops. These anomalies (Targets 1 to 3) may indicate the presence of Lithium-Caesium-Tantalum (LCT) pegmatites.

*To view the full Quarterly Report, please visit:
<https://abnnewswire.net/lnk/Q2X03715>

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 Ltd.](#) (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:

[Venus Metals Corporation Ltd.](#)

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