

Venus Metals Corporation Limited: Quarterly Activities Report

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Perth, Australia - [Venus Metals Corporation Ltd.](#)'s (ASX:VMC) activities conducted during the quarter ending 30 June 2023 include and highlight the following:

Youanmi Gold Project:

Venus and its joint venture partner Rox Resources Ltd (RXL or Rox), entered into a binding agreement during March 2023 to consolidate their respective ownership interests in the Youanmi Gold Project in Western Australia.

Completion of the Transaction occurred on 7 July 2023 (refer ASX release 7 July 2023). Now, Venus has become a major shareholder of RXL with 17.9%. In addition, 55m RXL shares were distributed (In-Specie Distribution) to Venus shareholders.

Youanmi South Lithium Project (100% Venus):

A reconnaissance soil survey discovered a strong lithium (Li) anomaly that may indicate the presence of pegmatite-hosted Lithium-Caesium-Tantalum (LCT) mineralization in an area unexplored for LCT mineralization (refer ASX release 6 July 2023). The Li anomaly (>110ppm) measures approximately 1.4km x 0.4km with a maximum Li concentration in the ultrafine soil fraction of up to 305ppm and is located near an interpreted c. 45km long "pegmatite trap zone" that wraps around the western margin of the Youanmi greenstone belt and the Youanmi intrusion. Follow-up sampling and field mapping are planned.

Mangaroon North Gold-Rare Earth Project (100% Venus):

Extensive fieldwork was completed across E 08/3229 and E 09/2422 including geological assessment and sampling of outcrop by an experienced structural geologist and sampling of numerous targets for potential rare earth elements (REE), base metals and precious metals mineralization. Samples have been submitted to Perth analytical laboratories and assays are pending.

Henderson Nickel - Lithium Project (Farm-in and Joint venture agreements with IGO Subsidiary):

Venus has entered a binding transaction with IGO Limited (ASX:IGO) regarding exploration and, if warranted, development and mineral extraction at the Henderson Nickel-Lithium Project. In this Farm-in and Joint venture, IGO Subsidiary can progressively acquire up to a 70% interest in the Project by incurring A\$4,000,000 of exploration expenditure on the Project and reimbursing Venus A\$1,000,000. Venus' Henderson Project is highly prospective for lithium-bearing pegmatites and is located in the same greenstone belt that hosts Delta Lithium's (ASX:DLI) Mt Ida lithium deposit. A site visit and associated project handover were conducted by geologists from IGO and Venus. Field activities, including mapping and soil sampling, are scheduled for August/September 2023.

Bridgetown Greenbushes Li and Ni-Cu-PGE Exploration Project (Farm-in and Joint venture agreements with IGO Subsidiary):

During the Quarter, IGO undertook reconnaissance field mapping across the Bridgetown-Greenbushes Project with the objective of identifying lithiumbearing pegmatites. A detailed structural interpretation covering the main project area was completed and will be used to plan further work programs and targeting for pegmatites.

*To view the full quarterly report, please visit:
<https://abnnewswire.net/lnk/EKVF3HTO>

About Venus Metals Corporation Limited:

[Venus Metals Corporation Ltd.](#) (ASX:VMC) is a West Australian based Company with a focus on gold, base

metals, vanadium and lithium exploration projects. 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%); Indicated and Inferred Resource of the mine is in excess of 3 million ounces of gold.

Source:

[Venus Metals Corporation Ltd.](#)

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