

Venus Metals Corporation Limited: Exceptional Grade Control Results-Shallow Grace Resource

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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 report grade control drilling results from the Grace deposit at Youanmi Gold Project near Mt Magnet, WA, in the OYG JV area (Rox 70% and Manager, VMC 30%).

Highlights:

- Results demonstrate continuity of gold mineralisation and derisk the deposit ahead of future commercialisation
- Highlights (above 30 gram-metres) from latest grade control drilling on 5x5m drill spacing at Grace include:

RXGC011: 7m @ 35.32g/t Au from 33m
RXGC091: 5m @ 15.23g/t Au from 3m
RXGC143: 5m @ 14.29g/t Au from 41m
RXGC046: 6m @ 11.85g/t Au from 0m
RXGC010: 6m @ 10.46g/t Au from 17m
RXGC022: 5m @ 11.49g/t Au from 27m
RXGC173: 2m @ 22.69g/t Au from 35m
RXGC170: 7m @ 6.46g/t Au from 48m
RXGC127: 8m @ 3.47g/t Au from 39m

The grade control results demonstrate continuity of the mineralisation, reconcile well with the resource model in this area and further de-risk the Grace deposit, located within the broader Youanmi mine area.

Rox Managing Director Alex Passmore commented:

"RC drilling at Grace down to a minimum 40m vertical depth on a closely spaced drill pattern (i.e. 5m x 5m intersection spacing over the central and shallow areas) has further delineated high-grade, free milling mineralisation close to surface adjacent to historic mining operations.

As part of development planning for the Youanmi Gold Project we are looking at early development and cash flow generating opportunities including the Grace Area where mineralisation starts from surface. These results support earlier resource work and indicate a strong likelihood of economic mineralisation in this area."

Grace Grade Control Drilling

Resource drilling to date has identified areas of high-grade near surface gold mineralisation at Grace. Grace presents as a potential opportunity for early open pit mining followed by eventual establishment of a portal at the base of the pit and underground development.

RC grade control drilling was completed on a 5m x 5m intersection spacing down to a minimum depth of 40m vertically to compliment previous resource definition drilling by Rox. This encompasses an approximately 180m x 50m area. (Figure 1*).

Results have now been received for this drilling, confirming significant high-grade granite hosted gold mineralisation (Table 1*).

Grace Geology

Granite-hosted gold mineralisation occurs at several sites at Youanmi, most notably Grace and the Plant Zone Prospects. Grace, discovered by Rox in December 2019, is hosted in NNW trending conjugate structures that splay off the NW-trending Mine Shear. The mineralised structure consists of a moderately W-dipping shear zone and silica- Au breccia-style veins within sericitized granite, occurring in the granite footwall of the Youanmi Main Lode. High-grade mineralisation appears within these lodes as north plunging shoots.

Metallurgical testing of both oxide and fresh RC samples from the Grace deposit confirmed excellent recoveries of up to 99.8% through conventional processing methods (ASX RXL 03/02/2021).

Additional work has been completed as follows:

- caprock has been removed;
- dozer ripping trial completed to establish free dig status top 50 metres;
- trench sampling;
- Gemeni Table work to establish repeatability and inputs for gravity circuit design (ASX RXL 15/07/2021);
- detailed geotechnical analysis; and
- waste rock characterisation.

Forward Plan

The Company continues its approach of simultaneously exploring and conducting mining studies. Ongoing and planned activities at Youanmi include:

- Inferred to indicated resource conversion and exploration drilling;
- Feasibility level underground and open pit metallurgical testwork;
- Scoping level study processing plant design and costing; and
- Mine design and environmental work.

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/LS5O8J48>

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 Limited (70%); Indicated and Inferred Resource of the mine is in excess of 3 million ounces of gold.

Source:

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