



**“Venus Metals Corporation holds a significant and wide-ranging portfolio of Australian gold and base metals exploration projects in Western Australia that has been carefully assembled over time.”**

## VENUS METALS CORPORATION LIMITED

Unit 2/8 Alvan St  
Subiaco, WA 6008  
+61 8 9321 7541  
info@venusmetals.com.au  
[www.venusmetals.com.au](http://www.venusmetals.com.au)  
ABN: 99 123 250 582

### DIRECTORS

Peter Charles Hawkins  
*Non-Executive Chairman*

Matthew Vernon Hogan  
*Managing Director*

Kumar Arunachalam  
*Executive Director*

Barry Fehlberg  
*Non-Executive Director*

### COMPANY SECRETARY

Patrick Tan

Ordinary shares on Issue	151m
Share Price	\$0.185
Market Cap.	\$27.95m
Cash & Investments	\$9.3m

(As at 1 July 2021)



## MANGAROON NORTH Ni-Cu-Pt-Pd-Au PROJECT

Venus Metals Corporation Limited (“Venus” or the “Company”) is pleased to announce the recent grant of the exploration licence (EL) 09/2422. This EL and three additional EL applications are in the name of Redscope Enterprises Pty Ltd, a wholly owned subsidiary of Venus, and cover a total of 546 km<sup>2</sup> (Figure 1) in an area prospective for Ni-Cu-Pt-Pd, Au and Rare Earth Elements (REE) in the Gascoyne Region of Western Australia.

### MANGAROON NORTH Ni-Cu-Pt-Pd-Au PROJECT:

- The tenements E09/2422 and ELA 08/3229 cover a total of 295 km<sup>2</sup> and abut Dreadnought Resources Ltd’s (ASX: DRE) and First Quantum Minerals Ltd’s (TSE: FM) (“FQM”) Mangaroon Project (Figure 1) targeting magmatic Ni-Cu-Pt-Pd mineralization associated with the mafic-ultramafic Money Intrusion (refer DRE ASX release 15 March 2021). FQM can earn a 51% interest initially in the Mangaroon project by spending \$15M on exploration (refer DRE ASX release 7 April 2021).
- DRE recently identified gossanous outcrop over 1 km strike at Bookathanna Bore in the northern part of the Money Intrusion with significant rock chip results of up to **1.0% Cu, 0.6% Ni, 0.04% Co and 0.3g/t Pt-Pd-Au** (refer DRE ASX release 16 July 2021). The outcrop is located approximately 3 km east of Venus’ ELA 08/3229) (Figure 2).
- Within Venus’ E09/2422 and ELA 08/3229, several northwest trending Narimbunna igneous intrusives (dolerite and gabbro sills) and north-northeast trending Mundine Well dolerites, dykes, sills and small intrusions are considered **highly prospective for magmatic Ni-Cu-Pt-Pd mineralization** similar to that discovered in the Money Intrusion (Mundine dolerite).
- E09/2422 and ELA 08/3229 are also considered prospective for gold mineralization along strike of the historical high-grade Star of Mangaroon gold mine and at structural targets along several shear and fault zones that transect the tenements (Figure 3).
- Initial field mapping, rock chip sampling and geochemical surveys on the granted EL09/2422 will target potential Ni-Cu-Pt-Pd mineralization associated with mafic intrusives identified from DMIRS geological maps and geophysical data.



## **YANGIBANA NORTH RARE EARTHS PROJECT:**

Two recent applications, ELA08/3375 and ELA09/2541, are in an area considered prospective for rare earth elements (REE). ELA09/2541 is located some 10 km north of the Yangibana carbonatite field and is considered **prospective for carbonatite-hosted REE mineralization**. REE targets have been identified in the southern section of the tenement along ESE-WNW trends in the magnetic imagery that may potentially represent carbonatite sills within the Durlacher Supersuite, showing a similar orientation to the Yangibana carbonatites to the south (Figures 4a-b).

This announcement is authorised by the Board of Venus Metals Corporation Limited.

### **Exploration Targets**

The term 'Exploration Target' should not be misunderstood or misconstrued as an estimate of Mineral Resources and Reserves as defined by the JORC Code (2012), and therefore the terms have not been used in this context.

### **Forward-Looking Statements**

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Venus Metals Corporation Limited planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Venus Metals Corporation Ltd believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

### **Competent Person's Statement**

The information in this report that relates to Exploration Results, Mineral Resources or Ore Resources is based on information compiled by Dr M. Cornelius, Geological Consultant of Venus Metals Corporation Ltd, who is a member of The Australian Institute of Geoscientists (AIG). Dr Cornelius has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Cornelius consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Yangibana North REE Project Exploration Results, Mineral Resources or Ore Resources is based on information compiled by Dr F Vanderhor, Geological Consultant who is a member of The Australian Institute of Geoscientists (AIG). Dr Vanderhor has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Vanderhor consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



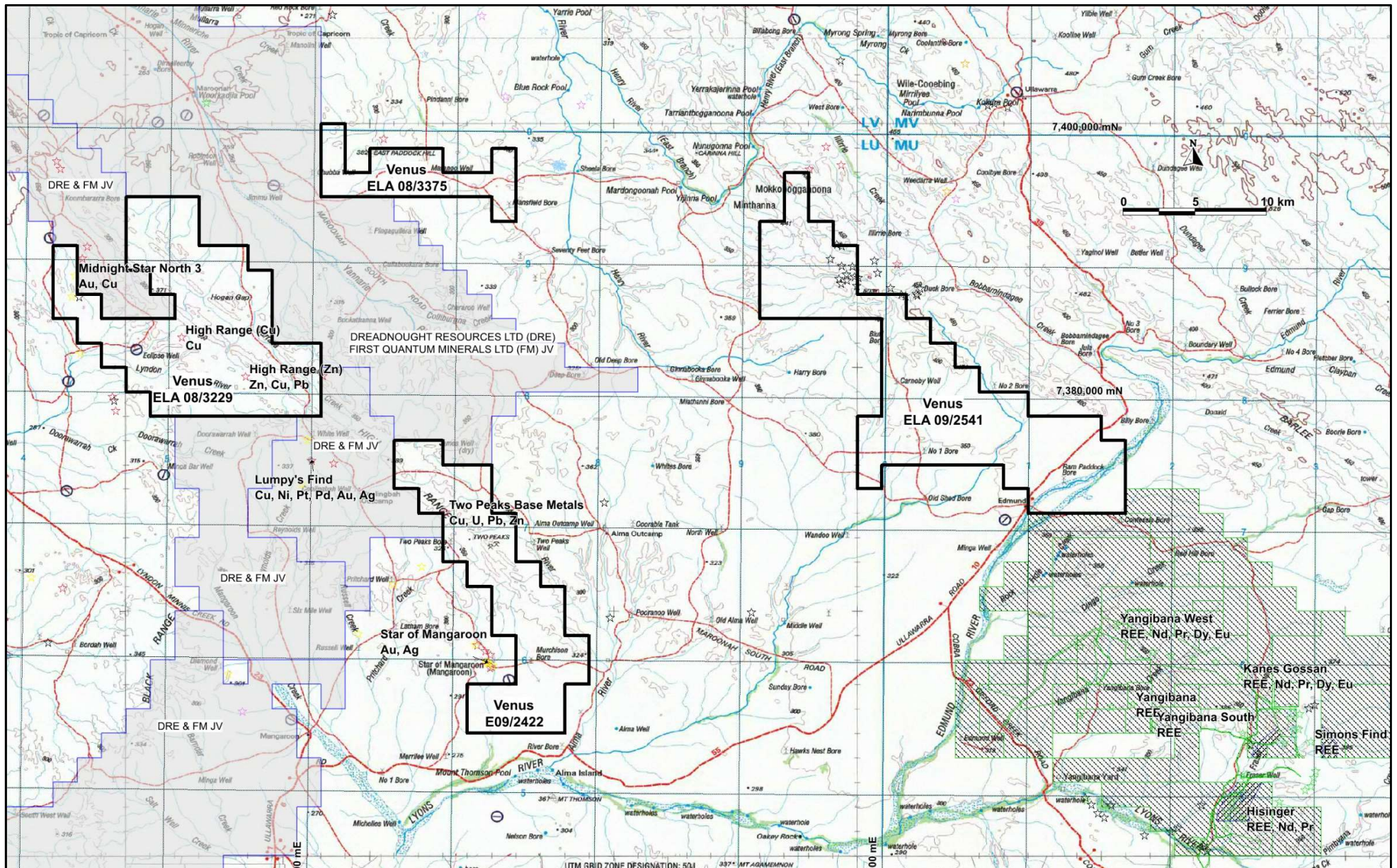


Figure 1. Location plan showing Venus's granted exploration licence E 09/2422 and pending ELAs 08/3229, 09/2541 and 08/3375 (Redscope Enterprises Pty Ltd- a wholly owned subsidiary of Venus Metals) & Dreadnought Resources Ltd and First Quantum Minerals Ltd - Mangaroon JV Project tenements



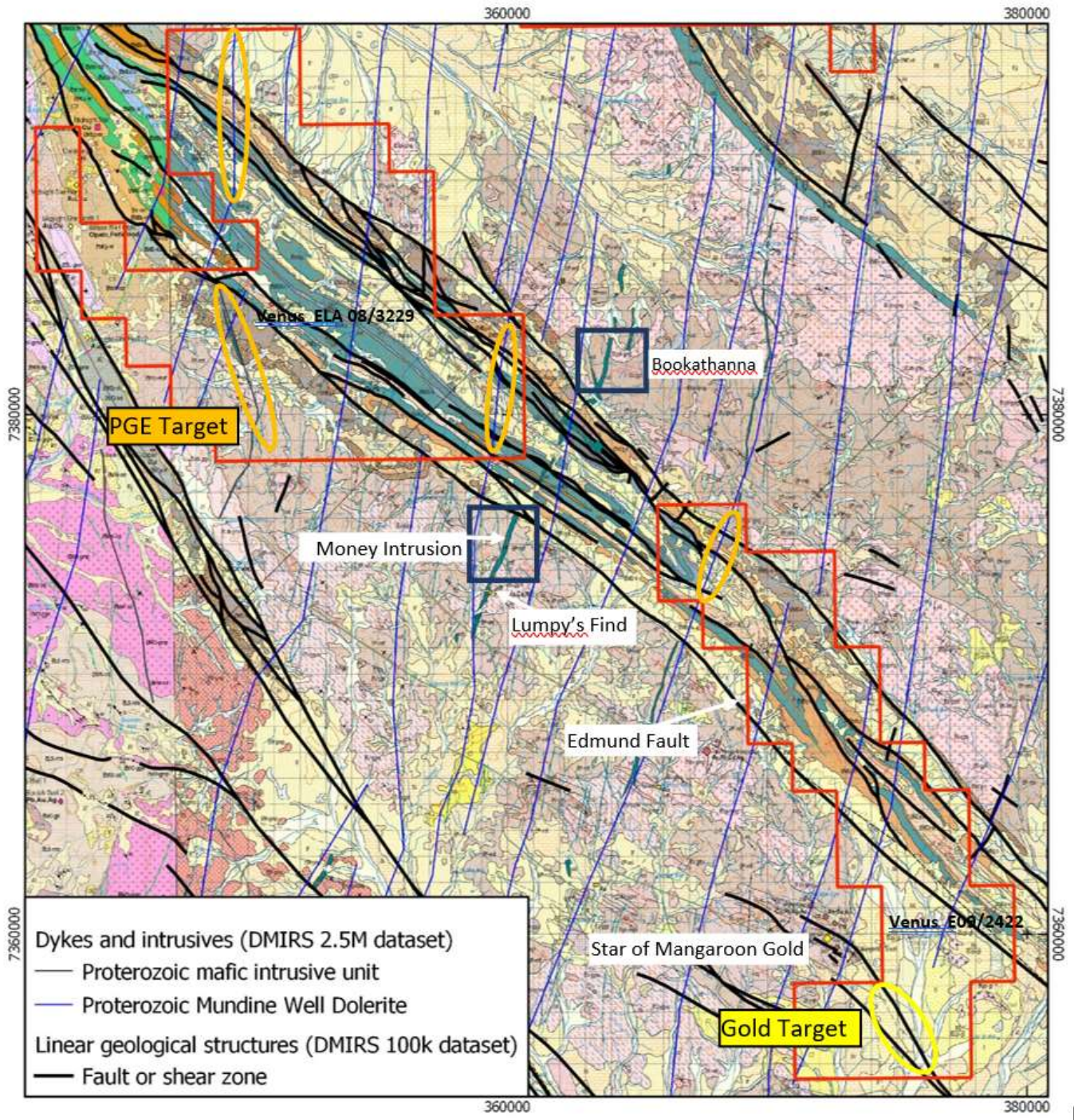


Figure 2. Venus' Mangaroon tenements on 100k geology (DMIRS) with interpreted high-priority gold and Pt-Pd (PGE) targets (Coordinates in MGA Zone 50 GDA94 Datum).



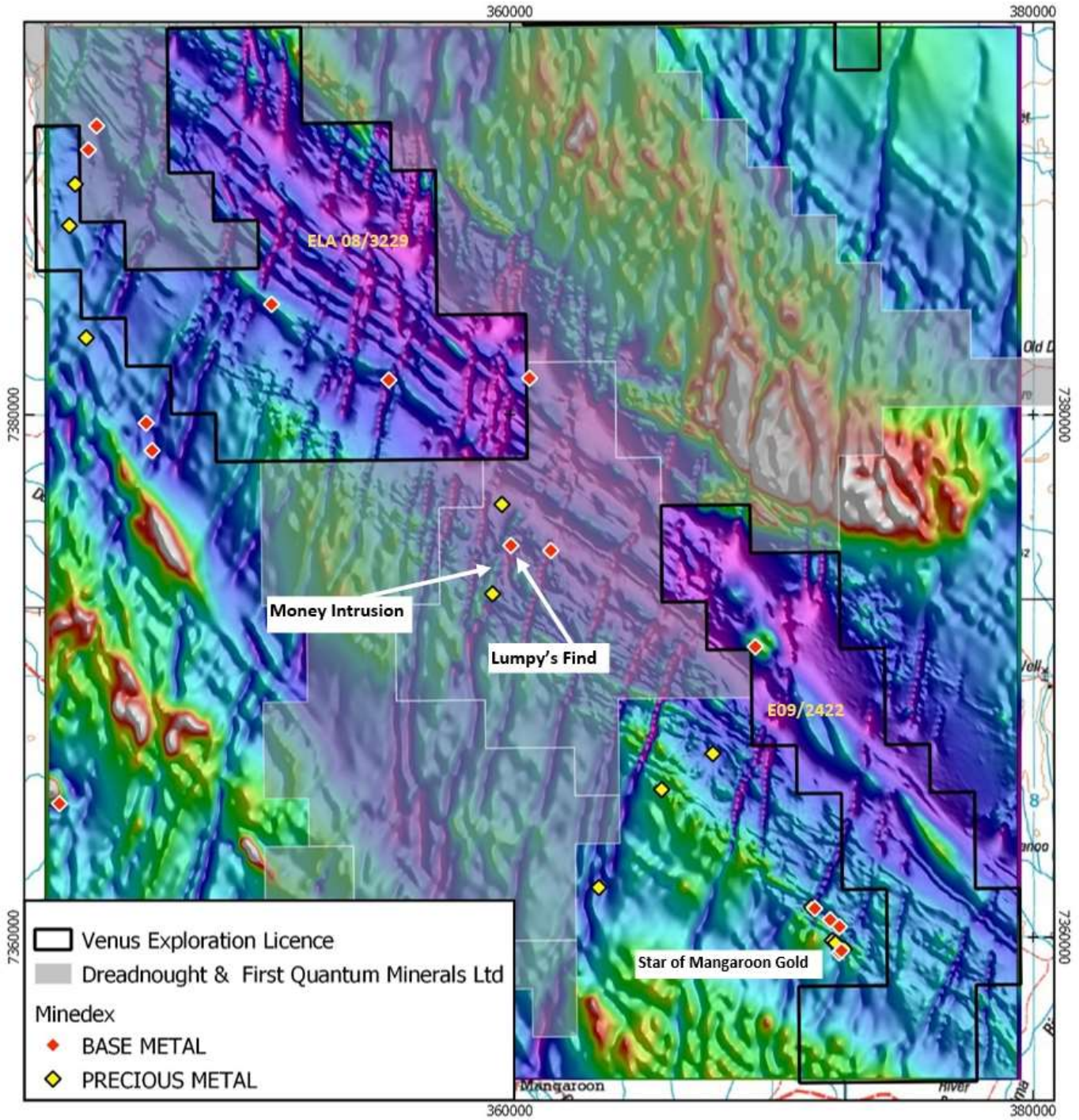


Figure 3. Venus' Mangaroon North Project tenements on aeromagnetic image with Minedex Base Metal and Gold Mineral Occurrences (DMIRS).



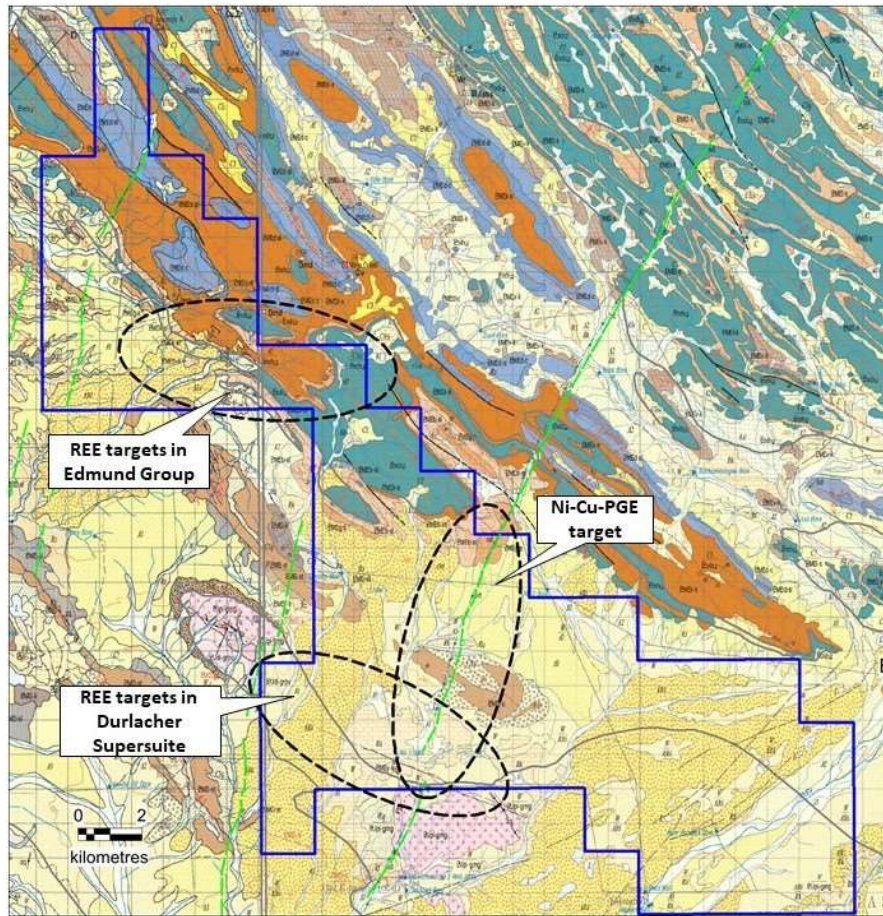


Figure 4a. REE and PGE Targets at ELA09/2541 on GSWA 100k Geology Map

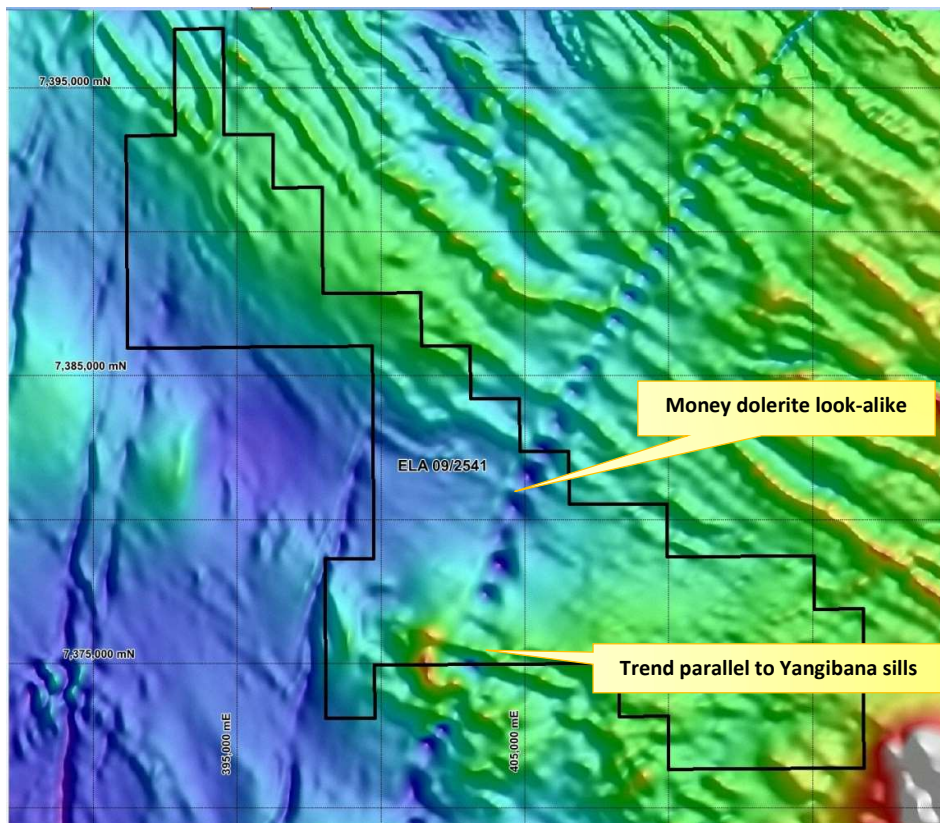


Figure 4b. REE and PGE Target areas at ELA09/2541 on Regional Aeromagnetic Image