



"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
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	\$0.175
Market Cap.	\$26.4m
Cash & Investments	\$9.3m

(as at 1 July 2021)



QUARTERLY REPORT

FOR PERIOD ENDING 30 JUNE 2021

Venus Metals Corporation Limited's (Venus or Company) activities conducted during the quarter ending 30 June 2021 include and highlight the following:

1. YOUANMI GOLD PROJECT:

Four Joint Ventures are in place between VMC and Rox Resources Ltd (RXL): 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%)

OYG JV -30% Venus and 70% RXL: YOUANMI GOLD MINE:

- **Youanmi Total Mineral Resources increased by 466 koz (+39%) to 1,656 koz of contained gold (Au).** Near Surface Resource increased by 50% to 800koz Au in total. Deeps Resource shows impressive growth (+30%) to 856koz Au with high grades preserved (7.9g/t Au resource average). **Grace Maiden Resource defined to contain 109koz of contained gold at 7 g/t Au** with upside potential remaining.
- Mineral Resource Estimates for both Youanmi Near Surface and Youanmi Deeps Resources have realised significant increases with 48,000 metres of combined diamond and RC drilling completed and exploration work ongoing (refer RXL ASX release 23 June 2021).
- High-grade Au mineralisation extended down plunge at Link Prospect with new results 80m down plunge of known mineralisation; the first diamond hole, RXDD018, intersected two zones: **6.8m @ 11.98g/t Au** from 264m, including **2m @ 37.65g/t Au** from 269m. Parallel mineralised zone above this also showed **4.9m @ 6.51g/t Au** from 250m (refer RXL ASX release 22 July 2021).

2. YOUANMI PGE-BASE METALS PROJECT (90-100% VMC):

- Recent drilling of RC hole VMC023 targeting magmatic Palladium-Platinum-Gold-Copper-Nickel (PGE-Au-Cu-Ni) expands mineralization in the southern part of the Youanmi Igneous Complex and **confirms the presence of PGE mineralization in fresh ultramafic rock** (refer ASX release 26 July 2021). Best intersections in VMC023 include **30m @ 0.95 g/t Pt+Pd+Au & 0.22% Cu & 0.24% Ni** from 40m including **11m @ 1.12 g/t Pt+Pd+Au & 0.18% Cu & 0.26% Ni** from 52m and **3m @ 1.64 g/t Pt+Pd+Au & 0.32% Cu & 0.42% Ni** from 66m.
- The PGE mineralization remains open at depth and along strike; grades appear to increase with depth.

3. HENDERSON GOLD-NICKEL PROJECT (90% Venus):

- The Henderson Au-Ni Project is situated along the southern section of the Ullaring Greenstone Belt, ca. 50km northwest of Menzies in the Eastern Goldfields of Western Australia.
- VMC has recently completed a Phase 1 Air Core (AC) drilling programme that comprised 61 holes for a total of 2006 metres drilled at selected structurally controlled gold targets identified in a recent review of historical exploration data and geological and geophysical interpretations. Assays are pending.



1. YOUANMI GOLD PROJECT

Four separate Joint Ventures in place between Venus and Rox Resources Ltd (RXL). These are: 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%) (refer ASX releases 21 June 2019 and 15 April 2019). Importantly, the Joint Venture (VMC JV and Youanmi JV) agreements only apply to the gold rights; all other commodities remain with Venus.

OYG JV -YOUANMI GOLD MINE:

(30% Venus and 70% RXL)

Drilling and exploration work at the Youanmi Gold Project (in the OYG JV area) has yielded substantial increases in known and defined tonnages and ounces. Mineral Resource Estimates for both Youanmi Near Surface and Youanmi Deeps Resources have realised significant increases with 48,000 metres of combined diamond and RC drilling completed and results incorporated into this estimate.

Widenbar and Associates completed the Near Surface Resource calculation while CSA Global completed the Youanmi Deeps Resource Estimate. **Youanmi Total Mineral Resources increased by 466 koz (+39%) to 1,656 koz of contained gold (Au)** (refer Table 1).

Summary of Youanmi Mineral Resource 2021 (incl. comparison to 2018):									
Youanmi Resources Remaining June 2021						Change in	Previously (Widenbar 2018)		
Area	Classification	Cut-Off	Tonnes (dmt)	Au Grade (g/t)	Au Metal (oz)	Au Metal (%)	Tonnes (dmt)	Au Grade (g/t)	Au Metal (oz)
Near Surface	Indicated	0.5 g/t*	7,470,000	1.81	434,000	up 63%	4,720,000	1.76	266,200
Deeps	Indicated	4.0 g/t	1,097,000	8.23	290,200	up 38%	808,000	8.1	210,200
SubTotal	Indicated		8,567,000	2.63	724,200	up 52%	5,528,000	2.68	476,400
Near Surface	Inferred	0.5 g/t*	7,240,000	1.57	366,000	up 37%	5,360,000	1.55	266,500
Deeps	Inferred	4.0 g/t	2,279,000	7.73	566,200	up 26%	1,605,000	8.7	447,700
SubTotal	Inferred		9,519,000	3.05	932,200	up 31%	6,965,000	3.19	714,200
Near Surface	Ind + Inf	0.5 g/t*	14,710,000	1.69	800,000	up 50%	10,070,000	1.65	532,700
Deeps	Ind + Inf	4.0 g/t	3,377,000	7.89	856,300	up 30%	2,413,000	8.48	657,900
Near Surface + Deeps	Ind + Inf		18,087,000	2.85	1,656,300	up 39%	12,483,000	2.97	1,190,600

* Grace 1.5 g/t Cutoff

(refer RXL ASX release 23 June 2021)



High-grade Au mineralisation extended down plunge at Link Prospect with new results 80m down plunge of known mineralisation and outside existing resources. The first diamond hole at Link, RXDD018, intersected two zones: **6.8m @ 11.98g/t Au** from 264m, including **2m @ 37.65g/t Au** from 269m. Above this zone, a parallel mineralised zone shows 4.9m @ 6.51g/t Au from 250m. Assays are pending for 8 RC holes and 9 diamond holes from Junction and Link areas. RC and Diamond Drilling is in progress (refer RXL ASX release 22 July 2021).

Regional JVs (VMC JV, Youanmi JV and Currans Find JV) (Rox Manager):

The Youanmi Joint Venture tenements cover the highly prospective Youanmi Shear Zone that is a major structural feature which is interpreted to be a crustal-scale pathway for gold-bearing fluids in the region. An extensive regional air core drilling program is planned.

2. YOUANMI PGE-BASE METALS PROJECT:

In the Currans area, historical drilling intersected disseminated and massive sulphides, some hosting significant Cu, Ni and PGE concentrations. Recently, reverse circulation (RC) drilling has been completed targeting magmatic mineralization at Venus's PGE-Base Metals Project covering Vidure Prospect (E57/1011) and Vidure South Prospect (E57/1019 and P57/1365) (Figure 1).

Recent RC hole VMC023 drilled in the southern part of the Youanmi Igneous Complex **confirms the presence of PGE mineralization in fresh ultramafic rock** and extends the PGE-base metals mineralization previously intersected in VDRC003 (**38m @ 0.78 g/t Pt+Pd** from 20m depth including **12m @ 1.32 g/t Pt+Pd**, 0.20% Cu and 0.37% Ni from 45m (refer ASX release 29 Nov 2019)).

Best intersections in VMC023 include: **30m @ 0.95 g/t Pt+Pd+Au** & 0.22% Cu & 0.24% Ni from 40m including **11m @ 1.12 g/t Pt+Pd+Au** & 0.18% Cu & 0.26% Ni from 52m and **3m @ 1.64 g/t Pt+Pd+Au** & 0.32% Cu & 0.42% Ni from 66m (refer ASX release 26 July 2021).

The **PGE mineralization remains open at depth** (Figures 2a & 2b) and along strike; grades appear to increase with depth. The Company is planning further immediate RC drilling that will target the Vidure PGE-Cu-Ni mineralization at depth beneath VMC023 and along strike to the north and to the south.

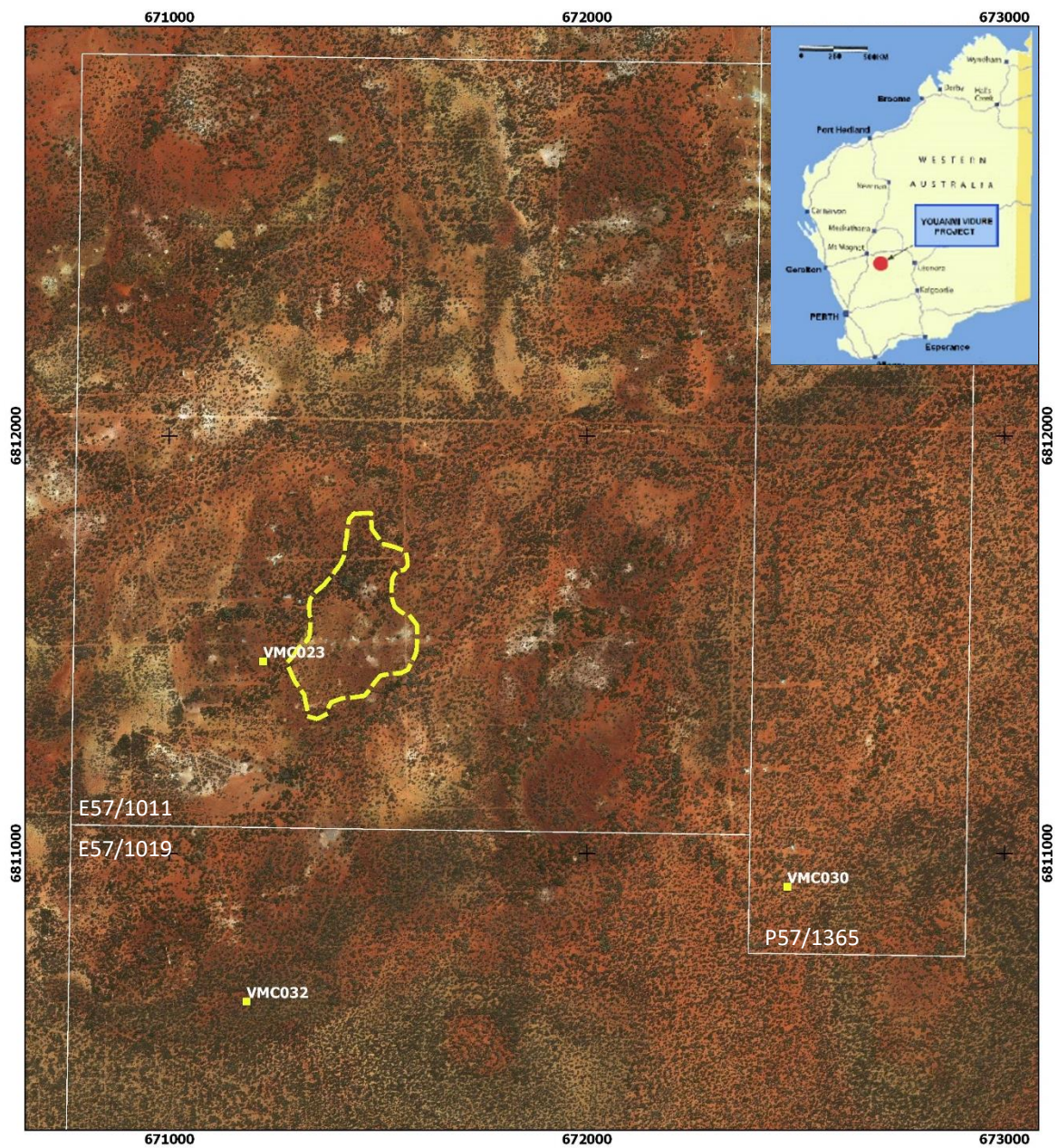


Figure 1. Location of drillholes and outline (in yellow) of >100ppb Pt+Pd anomaly in historical auger holes.

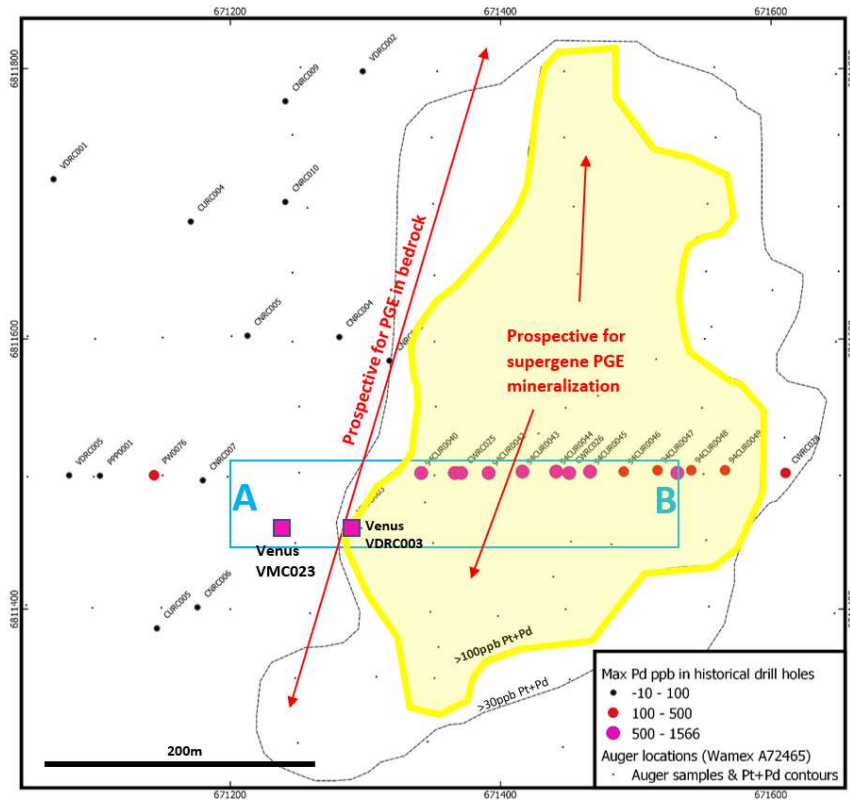


Figure 2A. Plan View of Vidure Prospect showing location of Cross Section (A - B) and holes VMC023 and VDR0003 with outline of Pt+Pd anomaly in historical auger and RAB drilling (refer ASX release 25 January 2021).

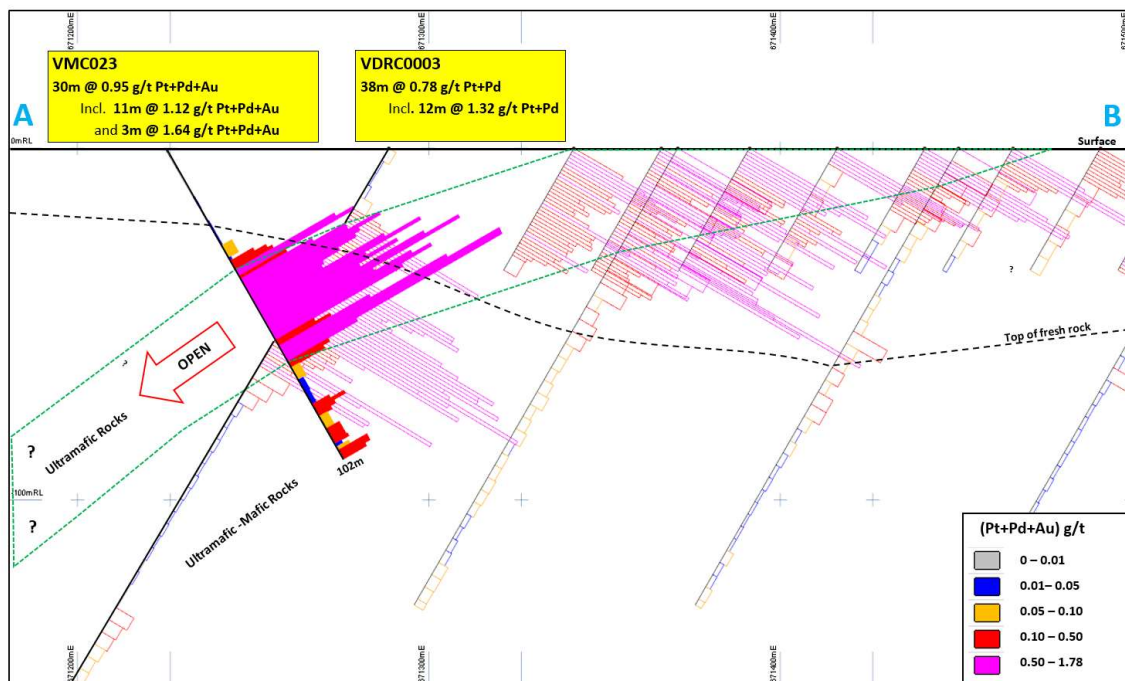


Figure 2B. Schematic Cross Section (6,811,480mN – looking north) showing RC holes VMC023, VDR0003 and historical drilling with Pt+Pd+Au histograms and interpreted bedrock lithology.



3. HENDERSON GOLD-NICKEL PROJECT

The Henderson Au-Ni Project is situated along the southern section of the Ularring Greenstone Belt, ca. 50km northwest of Menzies in the Eastern Goldfields of Western Australia. The Henderson Project comprises five exploration licences covering an approximately 800 km² area (Figure 3).

During the reporting quarter, Venus completed a Phase1 Air Core (AC) drilling programme that comprised 61 drillholes for a total of 2,006 metres drilled in E30/520 (90% Venus, 10% Prospector). Assays are pending.

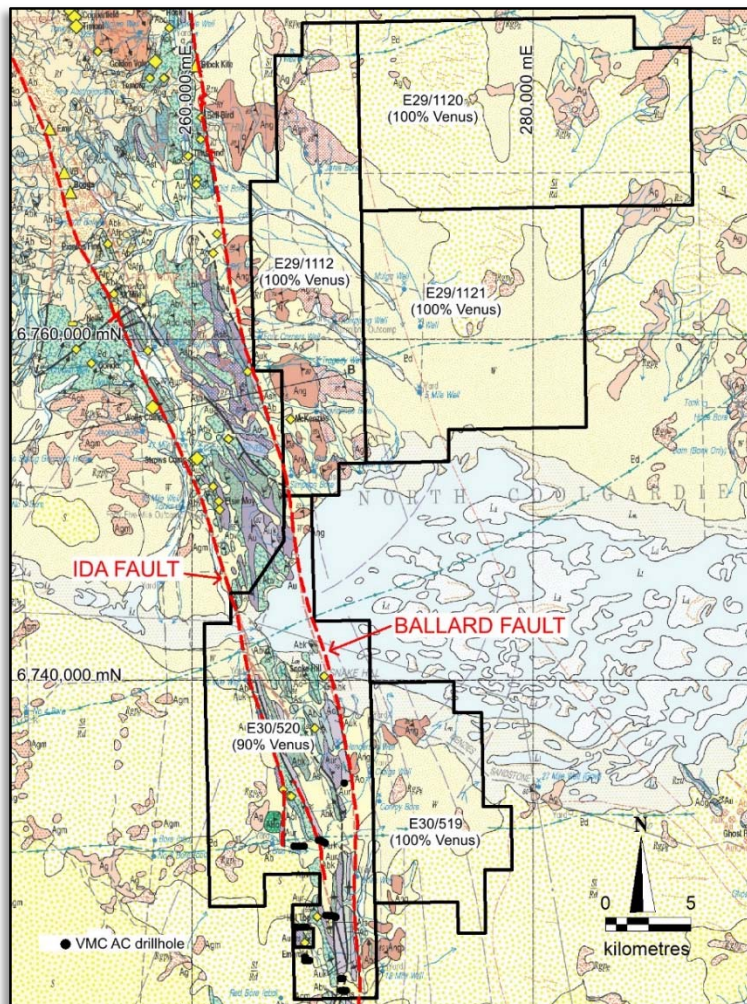


Figure 3. Location of AC holes at Henderson Gold-Nickel Project on 250k GSWA Geology



The drilling tested structurally controlled gold targets identified in a recent review of historical exploration data and geological and geophysical interpretations (refer ASX release 8 May 2020). Two regionally significant fault zones, the Ida Fault and Ballard Fault (Figure 3), transect the project area and are considered important controls on gold deposition. Significant gold mines associated with those structures in proximity to the Henderson Project include the historical First Hit mine (Viking Mines; 7km south) the Riverina mine (Ora Banda Mining; 15km south) and the historical Bottle Creek mine (30km north).

Preparations are in progress for a follow-up reverse circulation (RC) drilling programme which will be finalised when assay results from the Phase 1 drilling have been received.

4. BRIDGETOWN EAST Ni-Cu-PGE PROJECT- (100% Venus):

The project covers the northern part of the 'Julimar lookalike' Ni-Cu-PGE target, a ~20km long interpreted mafic-ultramafic complex with a strong magnetic signature (refer CHN ASX release 21 July 2020) and EM (electromagnetic) anomalies that may indicate bedrock-hosted sulphide mineralization (Figures 4 a & 4b).

During the previous quarter, soil samples were collected from cultivated land in four high-priority target areas including previously identified airborne EM anomalies (refer ASX releases 27 Sept 2018 and 7 December 2020). The results for one area (Area A) showed a geochemical signature (association of anomalous **Ni, Cu, Co, Au, Pt and Te**) that may indicate the presence of base metal sulphides in an ultramafic bedrock host.

A moving loop ground electromagnetic survey (MLEM) has been planned to further test target areas on E 70/5315 for potential base metals -PGE mineralization (refer ASX release 29 April 2021) as highest priority. Due to very high rainfall, this survey has been delayed and is anticipated to commence in the coming weeks.

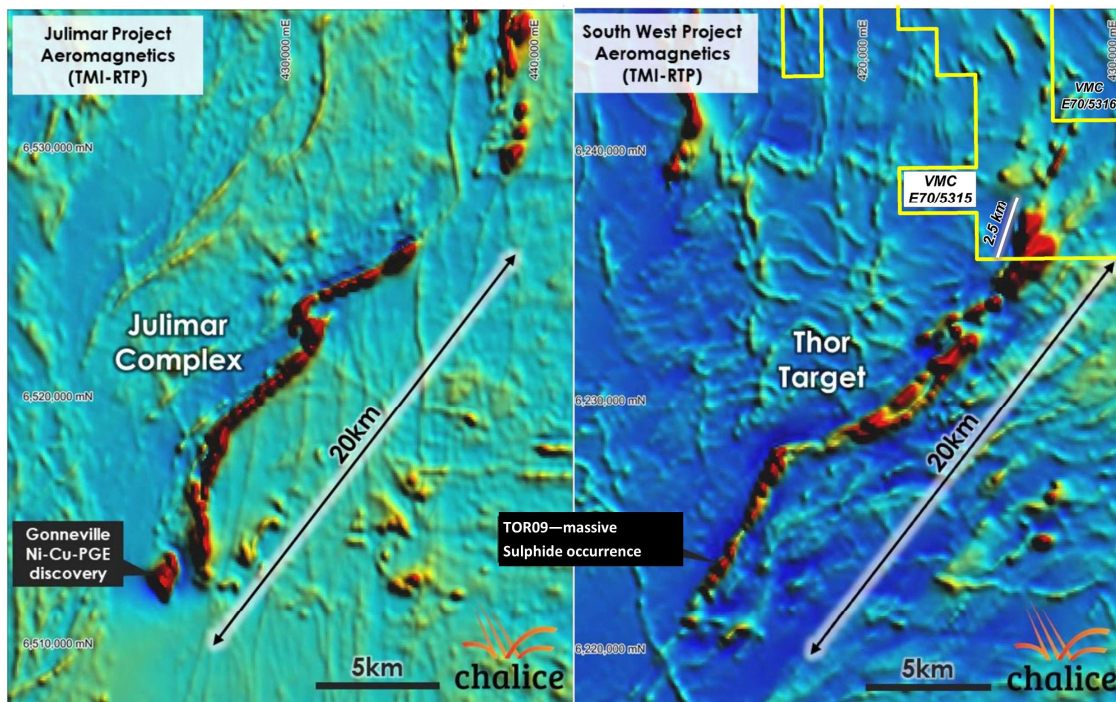


Figure 4a. Chalice's Julimar and South West Projects Aeromagnetic Signatures (modified after CHN ASX release 21 July 2020)

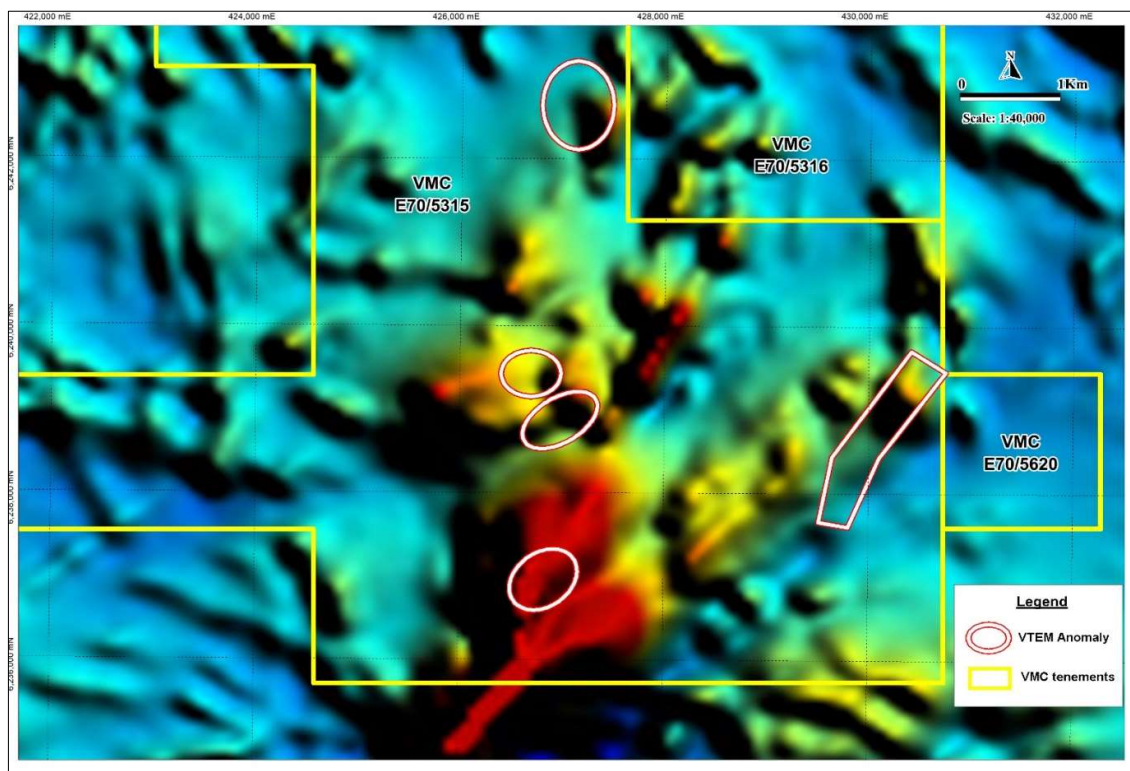


Figure 4b. Venus' Bridgetown East Nickel-Copper-PGE Project Airborne EM (VTEM) anomalies shown on regional aeromagnetic Image (refer ASX release 7 December 2020)



During the quarter, the Company continued its extensive consultation process with the local landowners and the Southwest Lands Council. Further soil sampling was completed across several interpreted ultramafic units within E 70/5315 and E 70/5316 with assay results pending.

A Drone (UAV) magnetic survey was flown by ROC Aerial over a portion of E 70/5315 and E 70/5316 that displays structural complexity on the regional aeromagnetic image. The aim of the survey was to detect and delineate bedrock geology to assist targeting of base metals mineralisation associated with massive sulphide. The survey totalled 143-line km over an area of approximately 7km² (Figures 5a & 5b). The UAV survey highlights both regional structural features and discrete magnetic responses.

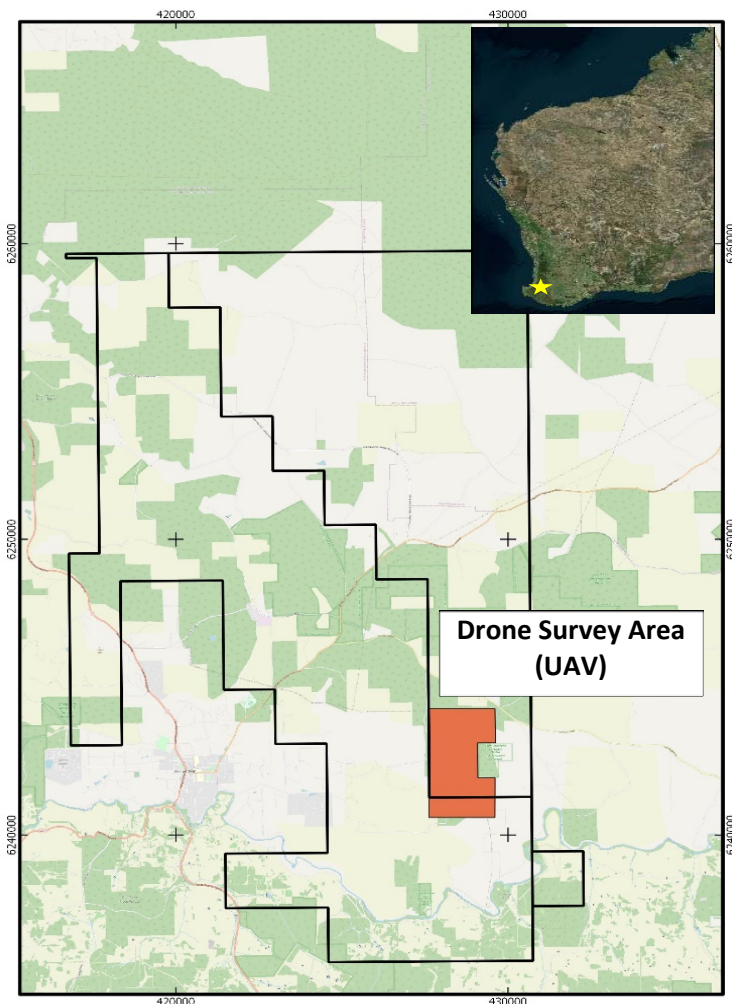


Figure 5a. Location of Drone (UAV) Magnetic Survey Area

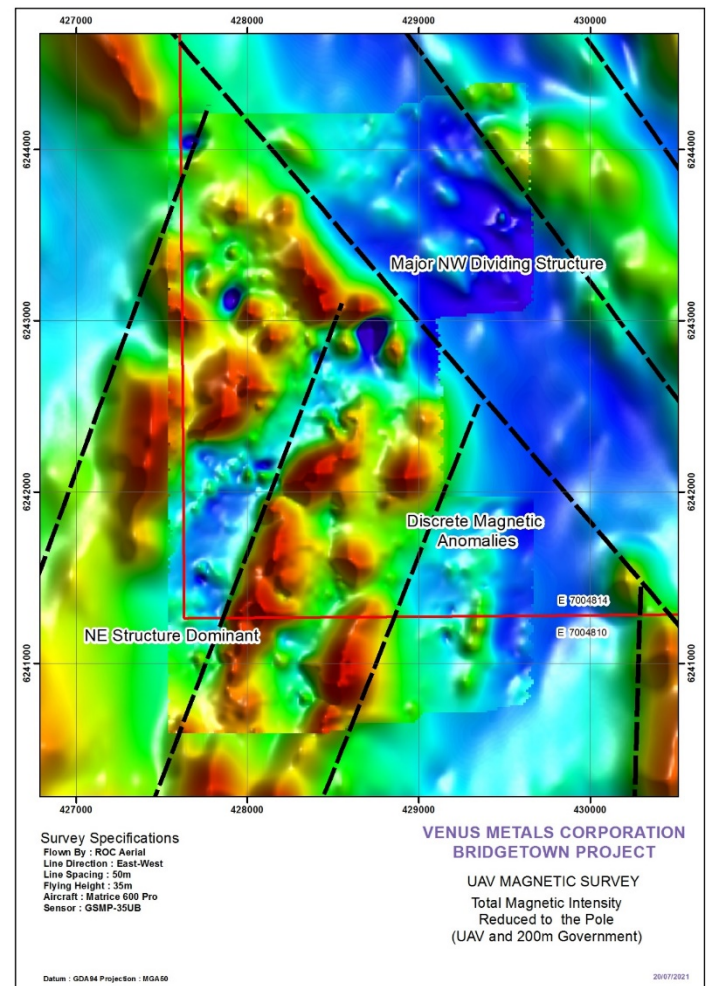


Figure 5b. Total Magnetic Intensity Image and interpreted structural features



The results display a major structural boundary in the northern portion of the survey where the geology abruptly changes strike from northeast to northwest trending and is likely a domain boundary or divide. Within the survey area the discrete magnetic responses occur over four main trends and appear as lenses of various lengths that can be traced over several kilometres as shown in Figure 5b. They are variably magnetised and return peak magnetic responses of up to 1000nT. These magnetic responses likely represent iron formations or ultramafics.

The magnetic anomalies delineated by the drone survey have some similarities with those being targeted by Chalice Gold Mines (ASX CHN) and Venture Minerals JV (ASX VMS) testing for Julimar-style mineralisation over Venture's South West Project located to the south of Venus' tenure. Drilling at the Thor prospect intersected 2.4m of massive sulfide averaging 0.5% Cu with 0.05% Ni, 0.04% Co and anomalous Au & Pd (refer VMS ASX release 21 July 2020).

Ground truthing and follow-up geochemical surveys are planned across the magnetic anomalies delineated by the drone survey.

5. MANGAROON NORTH Ni-Cu-Pt-Pd-Au PROJECT

Venus's Mangaroon North comprises two granted exploration licences (E09/2422 and E08/3229) that are located along the northern margin of the Capricorn Orogen and cover the faulted contacts between Paleoproterozoic granitoids of the Durlacher Supersuite and Mesoproterozoic sediments of the Edmund Basin in the Gascoyne Region of Western Australia.

These ELs are in the name of Redscope Enterprises Pty Ltd, a wholly-owned subsidiary of Venus. The area is prospective for Ni-Cu-Pt-Pd and Au. The tenements E09/2422 and E08/3229 cover a total of 295 km² and abut Dreadnought Resources Ltd's (ASX: DRE) and First Quantum Minerals Ltd's (TSE: FM) ("FQM") Mangaroon Project (Figure 6) 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).

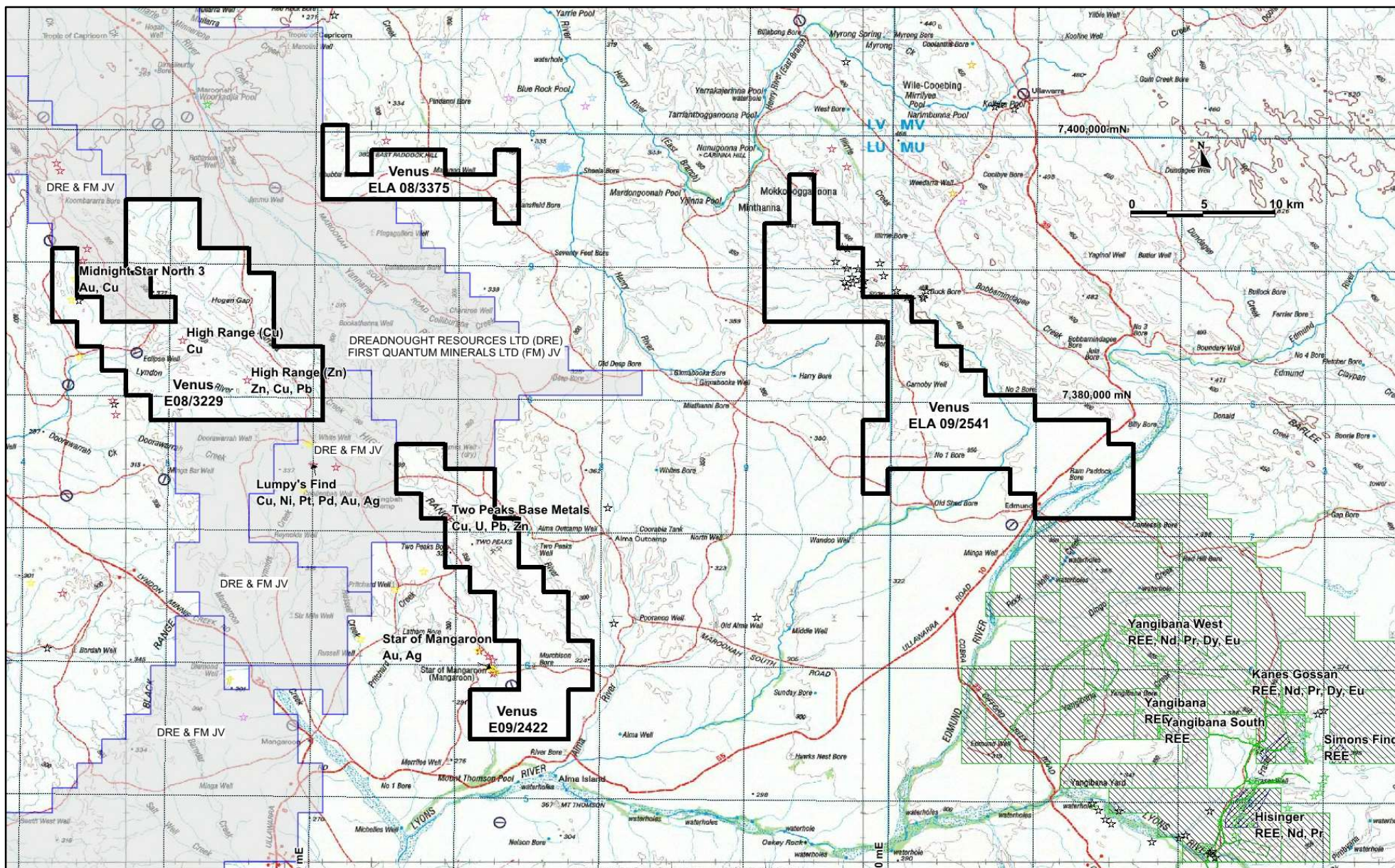


Figure 6. Location plan showing Venus's granted exploration licence E09/2422 and E08/3229 and ELAs 09/2541 and 08/3375 (Redscope Enterprises Pty Ltd- a wholly owned subsidiary of Venus Metals) & Dreadnought Resources Ltd and First Quantum Minerals Ltd - Mangaroon JV Project tenements

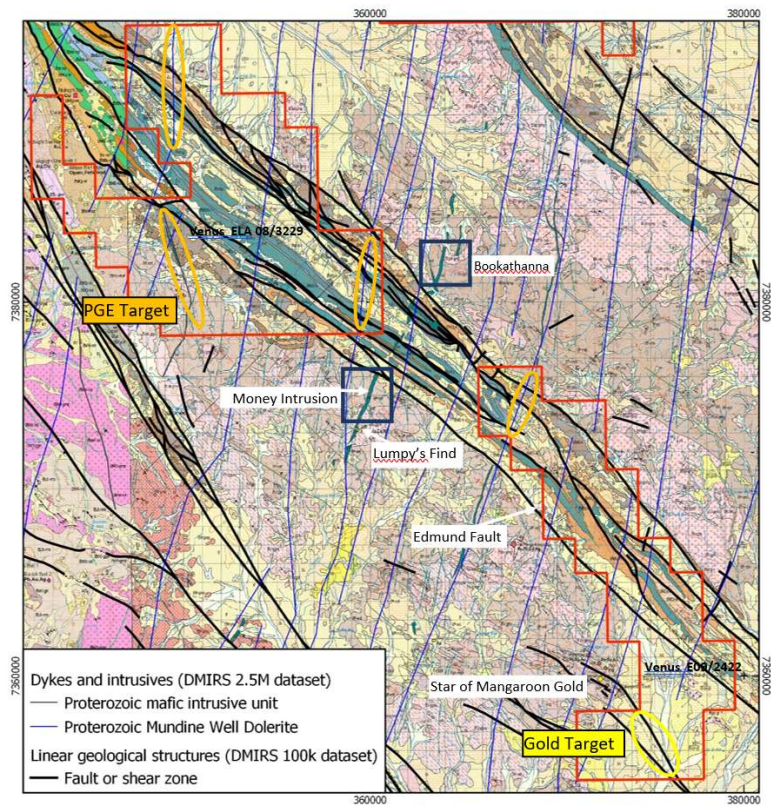


Figure 7a. Venus' Mangaroon North tenements on 100k geology (DMIRS) with interpreted high-priority gold and Pt-Pd (PGE) targets

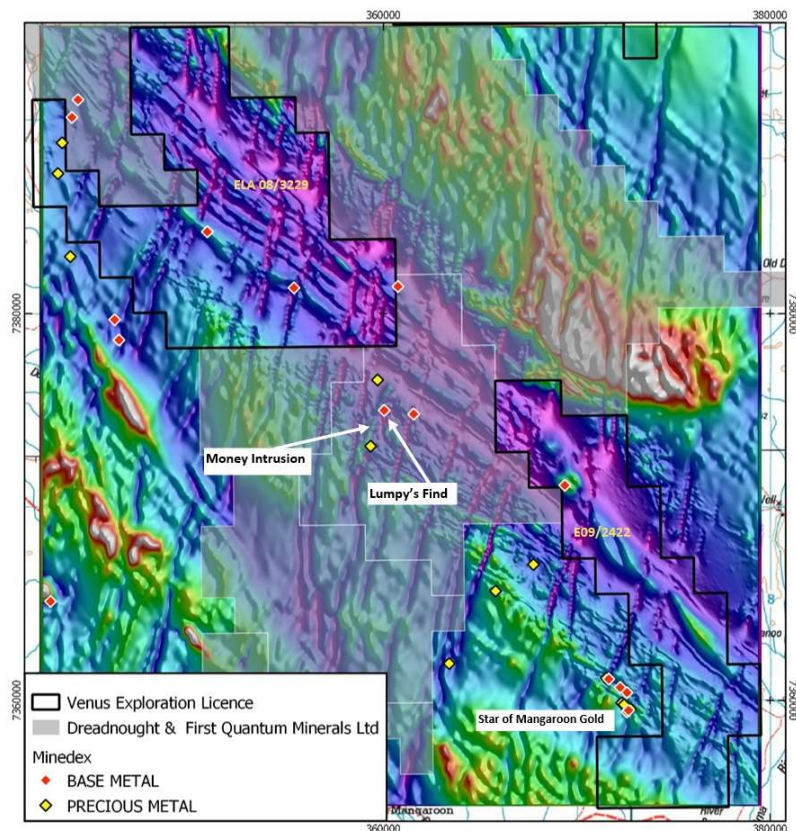


Figure 7b. Venus' Mangaroon North tenements on aeromagnetic image with Minedex Base Metals and Gold Mineral Occurrences (DMIRS)



- 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' E08/3229.
 - Within Venus' E09/2422 and E08/3229, 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) (Figures 7a & 7b.).
- E09/2422 and E08/3229 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.
- Initial field mapping, rock chip sampling and geochemical surveys on the granted tenements will target potential Ni-Cu-Pt-Pd mineralization associated with mafic intrusives identified from DMIRS geological maps and geophysical data.

6. YANGIBANA NORTH RARE EARTHS PROJECT:

Two recent applications, ELA08/3375 and ELA09/2541 (Redscope Enterprises Pty Ltd), 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 (Figures 8a & 8b). The structural trend of these targets is similar to that of the Yangibana carbonatites to the south (refer ASX release 19 July 2021).

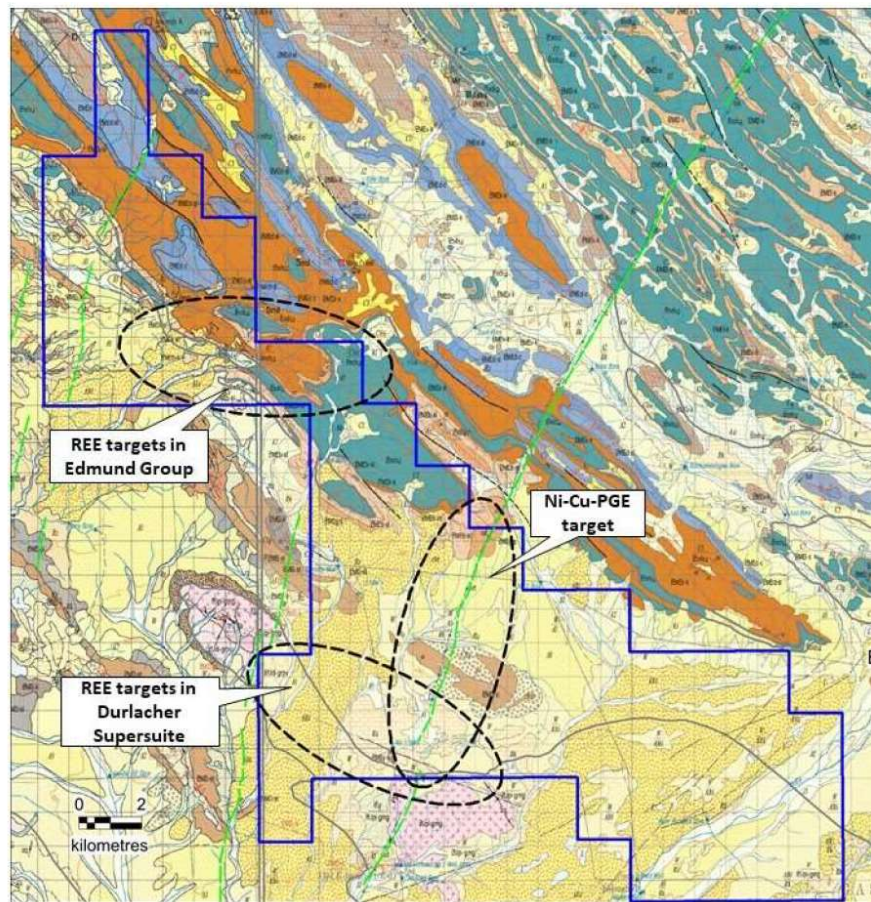


Figure 8a.REE and PGE Targets in ELA09/2541 shown on GSWA 100k Geology Map

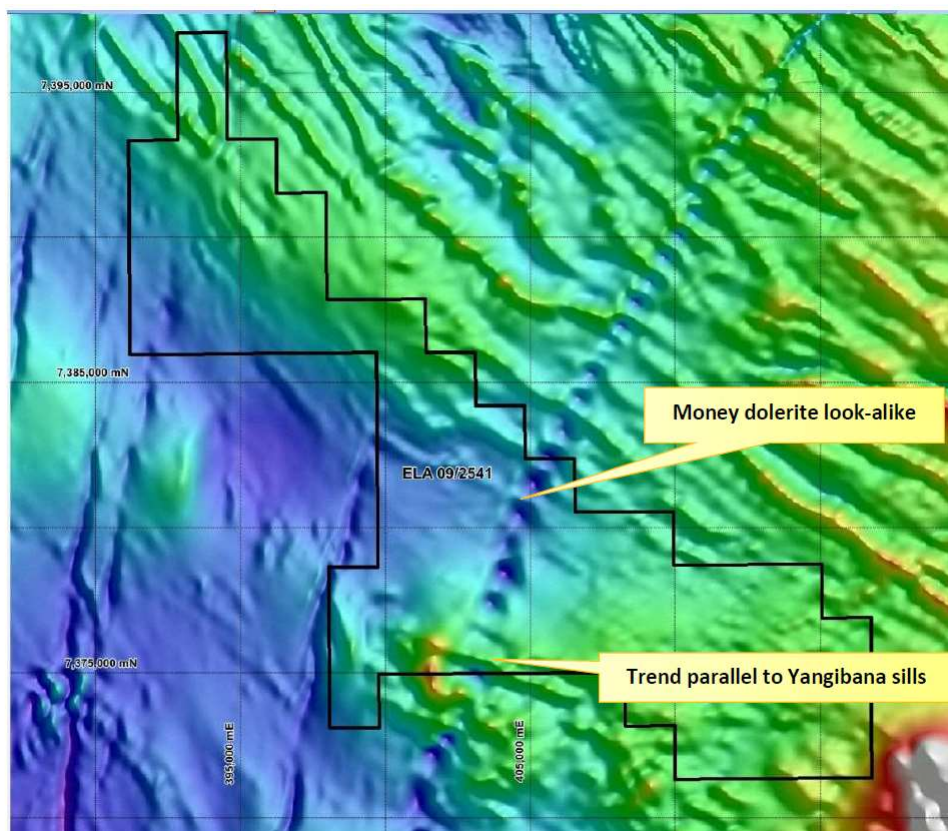


Figure 8b.REE and PGE Targets in ELA09/2541 shown on regional aeromagnetic image



7. COMPLETION OF SALE OF YALGOO PROJECT

The Company has received settlement funds for the sale of its 50 % interest in the Yalgoo Iron Ore Project to FI Joint Venture Pty Ltd (FIJV) (refer ASX announcement 6 June 2019). The funds held in escrow have been released to Venus as conditions precedents for this type of sale have been satisfied which included FIRB approval.

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

Competent Person's Statement

The information in this announcement that relates to Drone Mag Survey Results is based on information compiled by Mr Mathew Cooper who is a member of The Australian Institute of Geoscientists. Mr Cooper is Principal Geophysicist of Core Geophysics Pty Ltd who are consultants to Venus Metals Corporation Limited. Mr Cooper has sufficient experience which is relevant to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Cooper 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 Exploration Results for the Bridgetown East, Mangaroon North and Youanmi Base Metals Projects is based on information compiled by Dr M. Cornelius, geological consultant and part-time employee 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 Henderson Gold-Nickel Project and Yangibana 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.

The information in this report has also been prepared by Mr Kumar Arunachalam, who is a Member of The Australasian Institute of Mining and Metallurgy and a full-time employee of the Company. Mr Arunachalam has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Arunachalam consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



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.

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.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

VENUS METALS CORPORATION LIMITED

ABN

99 123 250 582

Quarter ended ("current quarter")

30 June 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(186)	(1,462)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(256)	(1,021)
	(e) administration and corporate costs	(59)	(451)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	59	195
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	31	31
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(411)	(2,708)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	(16)
	(c) property, plant and equipment	(1)	(128)
	(d) exploration & evaluation	-	-
	(e) investments	-	(50)
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	2,496	2,496
	(c) property, plant and equipment	-	-
	(d) investments	4,734	4,734
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	7,229	7,036

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	485	2,975
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(411)	(2,708)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	7,229	7,036
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	7,303	7,303

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	7,303	485
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (refer 8.8.3 below)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	7,303	485

6. Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	-
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(411)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(411)
8.4	Cash and cash equivalents at quarter end (item 4.6)	7,303
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	7,303
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3) – Refer additional information in 8.8.3	18
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes		
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: No.		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes

(1) In addition to the cash on hand, the Company also has investments in ASX-listed shares currently at an approximate market value of \$2M which can be liquidated anytime if necessary.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:29/07/2021.....

Authorised by:By the Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

JORC Code, 2012 Edition –Table 1 Section 1 Sampling Techniques and Data

Bridgetown East Cu-Ni-PGE Project (E70/5315 & E70/5316) Drone (UAV) Magnetic Survey

Criteria	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> • A UAV magnetic survey was conducted over the Manjimup prospect area in June 2021. • The survey was commissioned by Venus Metals Corporation and completed by ROC Aerial Pty Ltd. • A total of 143 line km were collected with the specifications summarised below. <ul style="list-style-type: none"> - Line Spacing: 50m - Line Orientation : 090-270° - Station Spacing: approx 1m - Sensor: GEM GSMP-35UB Potassium vapour magnetometer <p>Other details of sampling techniques is not applicable</p>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • No Drilling activity undertaken
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • No drill samples collected
<i>Logging</i>	<ul style="list-style-type: none"> • Geophysical survey and hence no logging
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • The survey was flown with a DJI Matrice 600 Pro which has onboard 3 onboard GPS with accuracy of Vertical: ± 0.5 m, Horizontal: ± 1.5 m (hovering).
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • No Assays carried out for this survey
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> • All data was transferred to ROC personnel on a daily basis for verification.
<i>Location of data points</i>	<ul style="list-style-type: none"> • All data has been collected in WGS84 datum converted to MGA Zone 50 grid system, automatically by the on-board integrated GPS which employs a recording rate of 20Hz.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • The line spacing was between 50m with data recorded every 0.1 second to provide stations every 50cm. The data density is considered appropriate to the purpose of the survey. The base station recorded every 3 seconds.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • The line path is approximately perpendicular to the regional strike direction of geological formations and is sufficient to locate discrete anomalies.
<i>Sample security</i>	<ul style="list-style-type: none"> • Not applicable for geophysical survey
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • The data were verified by Core Geophysics.

Details of Mining tenements at Quarter ended 30 June 2021			
(ASX Listing Rule 5.3.3)			
Tenement ID	Project Location in WA	% of Interest at the beginning of quarter	% of Interest at the end of quarter
E57/986	Youanmi	90%	90%
E57/985	Youanmi	90%	90%
P57/1365	Youanmi	90%	90%
P57/1366	Youanmi	90%	90%
E57/1011-I	Currans Well	90%	90%
E57/983	Youanmi	100%	100%
E57/982	Youanmi	100%	100%
E57/1023-I	Youanmi	100%	100%
E57/1078	Youanmi South	100%	100%
E57/1018	Pincher Well	100%	100%
E57/1019-I	Pincher Well	100%	100%
E57/981	Bellchambers/Sandstone	100%	100%
E57/984	Bellchambers/Sandstone	90%	90%
E52/3068	DeGrussa North	20%	20%
E52/3486	DeGrussa North	20%	20%
E52/3069	Curara Well	20%	20%
E52/3488	Curara Well	20%	20%
E52/3489	Curara Well	20%	20%
E52/3487	Jenkin Well	20%	20%
E 52/3320-I	Orient Well (Curara East)	20%	20%
E57/1103	Youanmi East	100%	100%
E57/1128	PennyWest East	100%	100%
M57/641	Currans Find JV	45%	45%
M57/642	Pinchers JV	45%	45%
M57/164	Youanmi ML	30%	30%
M57/165	Youanmi ML	30%	30%
M57/166	Youanmi ML	30%	30%
M57/167	Youanmi ML	30%	30%
M57/51	Youanmi ML	30%	30%
M57/109	Youanmi ML	30%	30%
M57/75	Youanmi ML	30%	30%
M57/97	Youanmi ML	30%	30%
M57/10	Youanmi ML	30%	30%
M57/135	Youanmi ML	30%	30%
M57/160A	Youanmi ML	30%	30%
E09/2362	Nardoo Hill West	100%	100%
E57/1129	Youanmi East	100%	100%
E70/5315	Bridgetown East	100%	100%
E70/5316	Bridgetown East	100%	100%
E70/5620	Bridgetown East	0%	100%
E58/561	Narndee	100%	100%
E30/519	Henderson	100%	100%
E30/520	Henderson	90%	90%
E57/1152	Bellchamber West	100%	100%
E57/1156	Youanmi SE	100%	100%
R59/1	Yalgoo	50% interest in Iron and 100% interest in other minerals	0
E59/1508-I	Yalgoo	50% interest in Iron and 100% interest in other minerals	0
E59/2187	Yalgoo	50% interest in Iron and 100% interest in other minerals	0