



“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

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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
REGIONAL GEOCHEM SURVEY COMPLETED**

Venus Metals Corporation Limited (“Venus” or the “Company”) is pleased to provide an update on its recent field exploration activities in the Mangaroon North project area that abuts Dreadnought Resources Ltd’s (ASX: DRE) tenure (refer ASX release 19 July 2021) in the Gascoyne Region of Western Australia and is prospective for Ni-Cu-Pt-Pd, Au and rare earth mineralization.

- An initial **soil geochemical survey totalling c. 1,500 samples** was completed across E 09/2422, E 08/3229 and ELA 08/3375 (Figure 1). Samples have been submitted for a multi-element suite with **assays pending**.
- In addition to the soil survey, **58 rock chip samples** were collected from **gossanous outcrops, pegmatites and quartz veins** (Figures 2-4), and these specimens are being analyzed for a multi-element suite including PGE, Au, REE and Li-Cs-Ta-Nb.

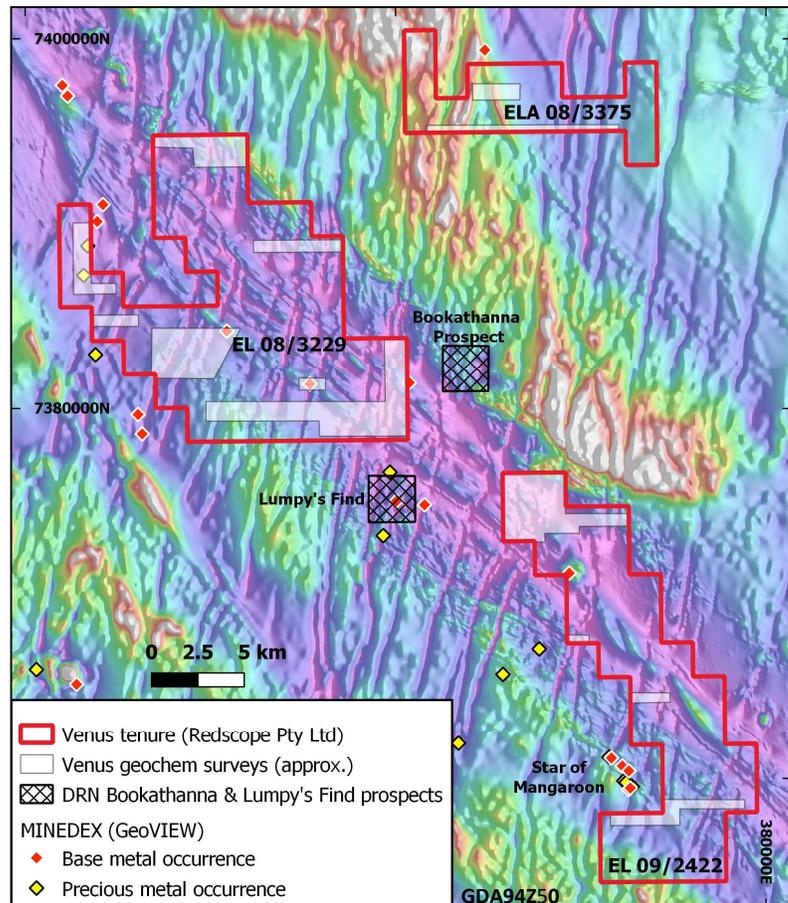


Figure 1. Mangaroon North Project on regional aeromagnetic image and approximate areas of recent geochem surveys.



The tenements E 09/2422 and E 08/3229 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 targeting magmatic Ni-Cu-Pt-Pd mineralization associated with the mafic-ultramafic Money Intrusion (refer DRE ASX releases 15 March 2021 and 7 April 2021) and the Lumpy's Find Prospect. 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' E 08/3229) (Figure 1).

Within Venus' E 09/2422 and E 08/3229, several northwest trending Narimbunna igneous intrusives (dolerite and gabbro sills) and north-northeast trending Mundine Well dolerites, dykes, sills and small intrusions (possibly extending into ELA 08/3375) are considered **highly prospective for magmatic Ni-Cu-Pt-Pd mineralization** similar to that discovered in the Money Intrusion (Mundine dolerite) at Lumpy's Find and, more recently, at Bookathanna. E 09/2422 and E 08/3229 are also considered prospective for gold mineralization along strike of the historical high-grade Star of Mangaroon gold mine, at structural targets along several shear and fault zones that transect the tenements and along strike of historical gold workings.

Based on the results of its initial sampling programme, Venus will prioritize potential target areas for further work including detailed follow-up sampling, ground geophysical surveys and drilling.

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

For further information please contact:

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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.

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Figure 2. Large gossanous outcrop on EL 08/3229, c. 3.5 km west of Bookathanna Prospect with specimen
(Location: c. 360,265E 7,382,777N GDA94 Z50).



Figure 3. Pegmatite specimen from EL 09/2422 with large crystals of an unidentified rare metal mineral (Location: c. 371,900E 7,374,000N GDA94 Z50).



Figure 4. Gossan outcrop from EL 09/2422 with gossan specimens below showing boxwork after sulphide
(Location: c. 368,400E 7,374,500N GDA94 Z50).