



“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. \$27.19m  
Cash & Investments \$7.3m  
(As at 31 December 2021)

7 February 2022



## HENDERSON Li-Au-Ni PROJECT MULTIPLE LCT-TYPE PEGMATITES IDENTIFIED - ACCELERATED EXPLORATION PLANNED

Venus Metals Corporation Limited (“VMC” or the “Company”) is pleased to provide an update on its review into the hard-rock Lithium potential of the Henderson tenements located in the central section of the Mt Ida/Ularring Greenstone Belt, ca. 50km northwest of Menzies in the Eastern Goldfields of Western Australia (Figure 2). The VMC tenements are located directly south from and abut the Mt Ida Lithium-Copper-Gold project (Red Dirt Metals; RDT).

- **Outcropping LCT-Type pegmatites** identified on tenement E30/520.
- The prospective pegmatites are noticeably enriched in Tantalum and Niobium (**max 426 ppm Ta<sub>2</sub>O<sub>5</sub>; max 392 ppm Nb<sub>2</sub>O<sub>5</sub>**) with many showing elevated Lithium compositions with a maximum of **3.5% Li<sub>2</sub>O**.
- The sampled Ta-Nb enriched pegmatites are considered to be part of zoned LCT pegmatite swarms and exploration is ongoing to identify more extensive Lithium-rich end members.
- The positive results from the reconnaissance sampling programme warrant an accelerated and more focussed exploration effort that will include detailed surface sampling/mapping and RC drill testing of identified fractionated pegmatites.

VMC has completed an assessment of available drilling data and received assay results for 143 rock samples that were collected during sampling of outcropping granitoids/ pegmatites and greenstone host rocks on tenements E30/520 and E29/1112 (Figure 2; Refer ASX release 27 October 2021).



Gently north dipping pegmatite dyke. Sample site 21111077.



The Mt Ida/Ularring Greenstone Belt is recognised as an emerging Lithium Province following the discovery of spodumene-rich Lithium pegmatites near the Mt Ida gold Mine, located some 15 km northwest from the Henderson Project (Refer RDT ASX releases 28 September 2021, 14 October 2021). To assess the Lithium potential of the Henderson tenements VMC initiated a reconnaissance sampling programme in October 2021 that targeted outcropping pegmatites and host rocks on tenements E30/520 and E29/1112, covering the greenstone sequence and granitoids east of the Ballard Fault respectively (Figure 2).

### **Current Sampling**

A total of 143 rock chip samples were collected and send to Jinning and Nagrom laboratories in Perth for analysis with an emphasis on Lithium and associated elements.

Assay results from the reconnaissance sampling programme (Table 1) show a concentration of Tantalum and Niobium enriched pegmatites within the greenstones on tenement E30/520. Using the Nb/Ta ratio as an indicator for granite fractionation and LCT prospectivity (Steiner, 2019) 51 pegmatite samples can be described as fractionated ( $Nb/Ta < 5$ ) and 13 samples from the Emerald SE, Snake Hill, and 38 Mile Well areas as strongly fractionated ( $Nb/Ta < 1$ ).



Figure 1. Detail of sub- cropping northeasterly trending lithium-rich (3.4% Li<sub>2</sub>O) pegmatite, Sample site 21111065.

The identification of LCT pegmatites and the common elevated Lithium content of the samples (Table 1) is highly encouraging. The highest returned Lithium assays (0.2-3.5% Li<sub>2</sub>O) are from three samples that were collected over a strike distance of 50m from a single northeasterly trending pegmatite dyke at Emerald SE (Figures 1,2). The presence of this Lithium-rich pegmatite is significant and warrants further work.



A **spatial zonation of rare-element mineralogy can be expected in this class of pegmatites** and a key focus for the next phase of exploration will therefore be the drill testing of the Lithium pegmatite at Emerald SE and the testing for potential Lithium mineralisation beneath and down-dip from the tantalum bearing pegmatites. A possible geological analogue can be found at the Bald Hills Lithium Deposit, located 100km southeast from Kalgoorlie, where the southern section of this overall gently dipping deposit is characterised by several thick **Lithium-Tantalum pegmatite sills** that occur **below** narrow **Tantalum enriched pegmatite dykes** (Refer TAW ASX release 9 April 2017).

### **Review of Drilling Data**

Limited historic drilling that targeted gold or nickel did regularly intersect pegmatite bodies but no assay data for Lithium or Tantalum were reported. Drilling data for LCT elements is restricted to multi-element assays that VMC collected for bottom-of-hole samples as part of Stage 1 aircore drilling for gold (Refer ASX release 9 September 2021). A review of this data identified a strongly anomalous Li intersection (**0.35 %LiO<sub>2</sub>**) in vertical hole HNBAC010, drilled to top of fresh rock at 22m depth. The location of this hole is 600m south and along strike from the Emerald SE pegmatite occurrences in an area of poor outcrop (Figure 2). The Lithium anomaly is interpreted to relate to hydrothermally altered ultramafic rocks but may be an indication for a lithium enriched pegmatite source at depth and highlights the exploration potential of the Emerald SE area.

### **Further Work**

An accelerated exploration programme is planned for Q1 and will include infill surface sampling and mapping, and drill testing of LCT pegmatites. The work will also include petrological studies to determine the mineralogy of Lithium pegmatites.

### **Note on LCT Pegmatites**

**Lithium-caesium-tantalum (LCT) pegmatites are the class of rare-element pegmatites that host the major hard-rock Lithium and Tantalum deposits in Western Australia**, including **Greenbushes, Pilgangoora and Wodgina**. The pegmatites develop from differentiated granitic magmas that in addition to the LCT elements are also commonly enriched in niobium (Nb), beryllium (Be), rubidium (Rb), and tin (Sn). As a function of the differentiation process a spatial zonation of the rare-element assemblages is often present within the pegmatites with a progressive increase of Ta, Li, and Cs concentrations with increased granite differentiation.

### **References**

Steiner, BM, 2019. Tools and Workflows for Grassroots Li-Cs-Ta (LCT) Pegmatite Exploration. Minerals, 9, 499.



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

**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 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.

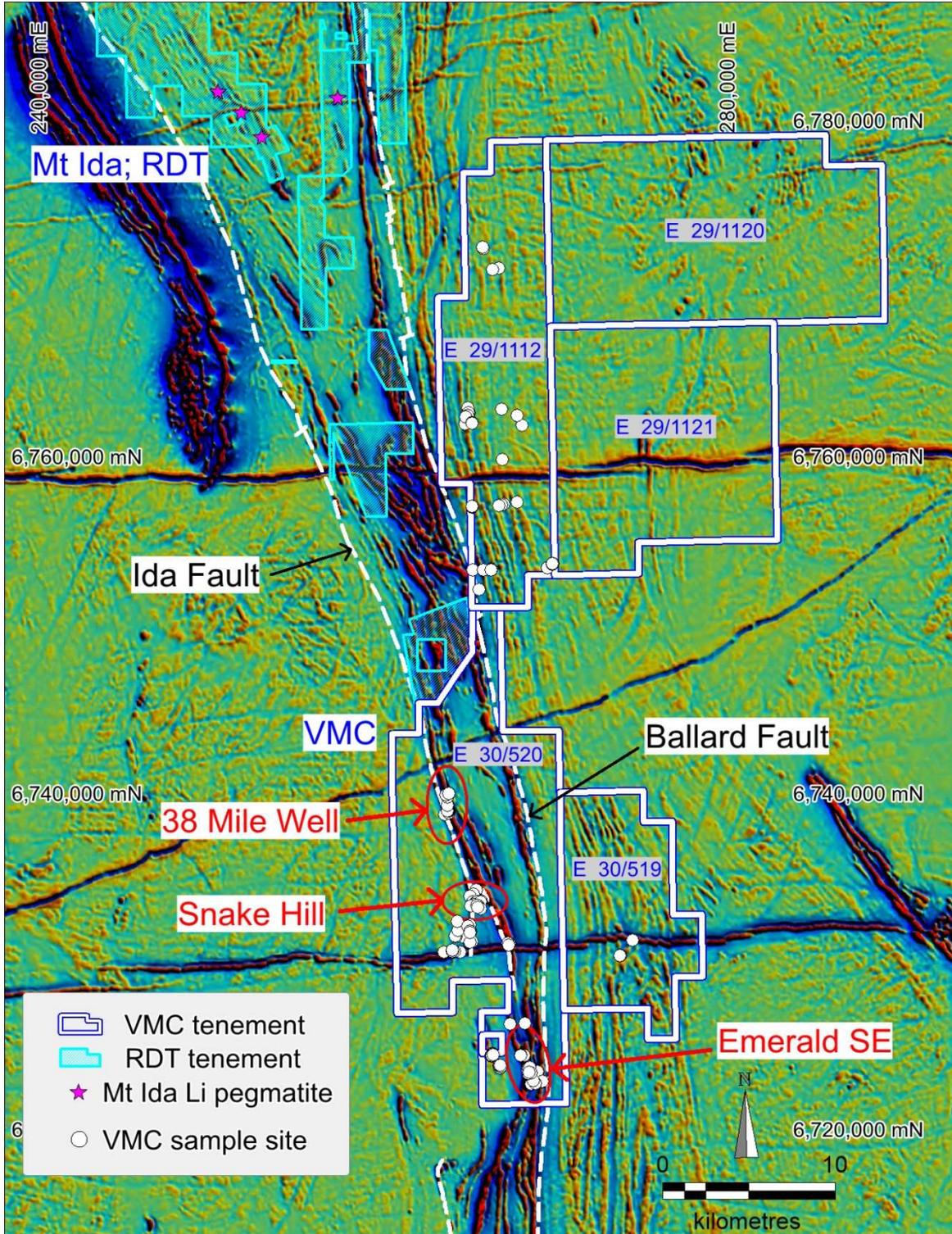


Figure 2. Henderson Project tenements with sample locations over aeromagnetic image.



| Sample_ID | East   | North   | Li2O_ppm | Ta2O5_ppm | Nb2O5_ppm | Cs2O_ppm | Rb2O_ppm | Nb/Ta |
|-----------|--------|---------|----------|-----------|-----------|----------|----------|-------|
| 21100004  | 265405 | 6733352 | bd       | 132.6     | 115.9     | 5.6      | 393.5    | 0.7   |
| 21100005  | 265581 | 6733312 | bd       | 130.9     | 128.8     | 7.1      | 270.9    | 0.8   |
| 21100006a | 265630 | 6733320 | bd       | 99.3      | 87.3      | 8.1      | 608.3    | 0.8   |
| 21100006b | 265631 | 6733320 | 8        | 44.2      | 98.8      | 32.0     | 2405.0   | 1.9   |
| 21100012  | 265475 | 6733181 | 34       | 41.3      | 32.9      | 1.3      | 14.1     | 0.7   |
| 21100013  | 265728 | 6733090 | bd       | 111.4     | 61.5      | 19.3     | 1665.7   | 0.5   |
| 21100014  | 265848 | 6732924 | bd       | 158.2     | 104.5     | 9.9      | 432.9    | 0.6   |
| 21100016  | 265281 | 6731544 | 37       | 33.9      | 48.7      | 0.8      | 57.2     | 1.2   |
| 21100018  | 265105 | 6731514 | 60       | 25.0      | 67.3      | 4.0      | 388.8    | 2.3   |
| 21100019  | 265043 | 6731298 | 123      | 138.7     | 392.1     | 9.9      | 950.5    | 2.4   |
| 21100020  | 264913 | 6731226 | 45       | 35.7      | 208.9     | 2.4      | 201.4    | 5.0   |
| 21100024  | 265224 | 6730947 | 105      | 27.8      | 115.9     | 6.6      | 699.6    | 3.6   |
| 21100025  | 266907 | 6723632 | 71       | 8.7       | 81.6      | 4.6      | 533.0    | 8.0   |
| 21100026  | 266897 | 6723601 | bd       | 10.5      | 88.7      | 5.2      | 665.9    | 7.2   |
| 21100027  | 266935 | 6723537 | bd       | 7.6       | 70.1      | 5.5      | 721.8    | 7.9   |
| 21100028  | 266954 | 6723485 | bd       | 6.5       | 63.0      | 4.7      | 512.1    | 8.3   |
| 21100029  | 266984 | 6723430 | bd       | 6.5       | 61.5      | 4.7      | 535.4    | 8.1   |
| 21100030  | 266560 | 6724338 | 37       | 11.4      | 64.4      | 4.7      | 676.0    | 4.8   |
| 21100031  | 266535 | 6724273 | 101      | 17.3      | 93.0      | 5.5      | 826.3    | 4.6   |
| 21100032  | 266481 | 6724193 | 28       | 13.3      | 137.4     | 4.0      | 779.3    | 8.8   |
| 21100033  | 266488 | 6724175 | bd       | 7.7       | 87.3      | 0.5      | 47.2     | 9.7   |
| 21100034  | 266507 | 6724183 | 200      | 7.1       | 87.3      | 6.8      | 848.3    | 10.5  |
| 21100035  | 266596 | 6724254 | bd       | 8.9       | 78.7      | 3.0      | 499.3    | 7.5   |
| 21100544  | 264322 | 6730367 | bd       | 33.7      | 181.7     | 0.4      | 13.9     | 4.6   |
| 21100548  | 264216 | 6730383 | bd       | 23.0      | 98.7      | 6.3      | 775.5    | 3.7   |
| 21100549  | 264227 | 6730472 | 41       | 8.7       | 60.1      | 7.1      | 828.6    | 5.9   |
| 21100551  | 264427 | 6731260 | bd       | 15.4      | 84.4      | 5.7      | 452.3    | 4.7   |
| 21100552  | 264372 | 6731297 | bd       | 14.4      | 94.4      | 2.1      | 176.5    | 5.6   |
| 21100554  | 264540 | 6731619 | bd       | 18.8      | 94.4      | 4.2      | 435.0    | 4.3   |
| 21111056  | 268686 | 6723163 | 22       | 47.6      | 93.0      | 2.1      | bd       | 1.7   |
| 21111057  | 268666 | 6723123 | 2002     | 29.3      | 35.8      | 29.7     | 645.5    | 1.0   |
| 21111058  | 268663 | 6723121 | 35546    | 59.8      | 107.3     | 341.3    | 13806.3  | 1.5   |
| 21111060  | 269467 | 6722665 | 861      | 194.1     | 50.1      | 91.2     | 175.0    | 0.2   |
| 21111063  | 269050 | 6722554 | bd       | 48.8      | 64.4      | 2.1      | 43.8     | 1.1   |
| 21111064  | 268901 | 6722690 | 65       | 36.6      | 64.4      | 3.2      | 131.3    | 1.5   |
| 21111065  | 268651 | 6723110 | 34276    | 151.4     | 207.5     | 623.3    | 14178.2  | 1.2   |
| 21111066  | 268599 | 6723283 | 86       | 33.0      | 85.9      | 6.4      | 120.3    | 2.2   |
| 21111067  | 268636 | 6723437 | 431      | 68.4      | 85.9      | bd       | bd       | 1.1   |
| 21111070  | 268686 | 6723200 | 22       | 105.0     | 64.4      | 1.1      | bd       | 0.5   |
| 21111071  | 266949 | 6723584 | 22       | 22.0      | 78.7      | 8.5      | 951.8    | 3.1   |
| 21111072  | 267020 | 6723520 | 22       | 28.1      | 93.0      | 2.1      | 109.4    | 2.8   |
| 21111073  | 267002 | 6723608 | 22       | 13.4      | 78.7      | 1.1      | 196.9    | 5.0   |
| 21111074  | 268402 | 6724196 | bd       | 39.1      | 128.8     | 3.2      | 21.9     | 2.8   |
| 21111075  | 268200 | 6724235 | 818      | 29.3      | 64.4      | 192.9    | 1597.2   | 1.9   |
| 21111076  | 268164 | 6724182 | 1593     | 26.9      | 193.2     | 469.6    | 4168.1   | 6.1   |
| 21111077  | 268169 | 6724211 | 108      | 26.9      | 100.2     | 13.8     | 886.1    | 3.2   |
| 21111078A | 267566 | 6726065 | 344      | 24.4      | 128.8     | 6.4      | 470.4    | 4.5   |
| 21111079  | 263746 | 6738511 | 22       | 17.1      | 42.9      | 1.1      | 98.5     | 2.1   |
| 21111080  | 268422 | 6726109 | bd       | 42.7      | 42.9      | bd       | 10.9     | 0.9   |
| 21111084B | 263999 | 6738727 | bd       | 15.9      | 50.1      | 14.8     | 1039.3   | 2.7   |
| 21111085  | 263976 | 6738721 | 237      | 22.0      | 107.3     | 19.1     | 776.7    | 4.2   |
| 21111086  | 263941 | 6738732 | 172      | 23.2      | 71.6      | 24.4     | 700.2    | 2.6   |
| 21111088  | 263935 | 6739089 | bd       | 102.6     | 121.6     | 2.1      | 32.8     | 1.0   |
| 21111089  | 263912 | 6739568 | bd       | 426.1     | 157.4     | bd       | bd       | 0.3   |
| 21111090  | 263861 | 6739672 | 151      | 86.7      | 128.8     | 47.7     | 2614.7   | 1.3   |
| 21111091  | 263998 | 6739771 | bd       | 58.6      | 64.4      | 2.1      | 175.0    | 0.9   |
| 21111092  | 265225 | 6731967 | 215      | 39.1      | 78.7      | 17.0     | 1848.9   | 1.7   |
| 21111093  | 265114 | 6731899 | 108      | 30.5      | 107.3     | 7.4      | 765.8    | 3.0   |
| 21111094  | 265228 | 6731602 | 215      | 28.1      | 85.9      | 13.8     | 1553.5   | 2.6   |
| 21111095  | 265234 | 6731508 | bd       | 117.2     | 164.6     | 2.1      | 448.5    | 1.2   |
| K1-1      | 265634 | 6733121 | 40       | 99.4      | 65.8      | 23.1     | 2462.6   | 0.6   |
| K1-2      | 265634 | 6733122 | 50       | 95.2      | 73.0      | 30.4     | 3294.9   | 0.7   |
| K2-1      | 265668 | 6733021 | 80       | 55.7      | 137.4     | 20.9     | 1993.9   | 2.1   |
| K2-2      | 265668 | 6733022 | 50       | 63.2      | 107.3     | 7.2      | 636.8    | 1.4   |

**Table 1. Assay results for pegmatite samples with >60 ppm Ta2O5+Nb2O5.**

**VENUS METALS CORPORATION**

**MORE INFORMATION: [info@venusmetals.com.au](mailto:info@venusmetals.com.au) | [www.venusmetals.com.au](http://www.venusmetals.com.au)**

# Appendix 1

## JORC Code, 2012 Edition – Table 1

### Henderson Lithium Gold Nickel Project

#### Section 1 Sampling Techniques and Data

| Criteria   | Commentary   |
|--|--|
| <i>Sampling techniques</i>                                     | <ul style="list-style-type: none"><li>Rock-chip samples were collected from rock outcrops. A total of 143 samples were collected comprising 105 pegmatite/granitoid samples and 38 samples of mafic/ultramafic or quartz host rock.</li></ul>  |
| <i>Drilling techniques</i>                                     | <ul style="list-style-type: none"><li>N/A</li></ul>  |
| <i>Drill sample recovery</i>                                   | <ul style="list-style-type: none"><li>N/A</li></ul>  |
| <i>Logging</i>   | <ul style="list-style-type: none"><li>N/A</li></ul>  |
| <i>Sub-sampling techniques and sample preparation</i>          | <ul style="list-style-type: none"><li>Rock samples 21100001 to 21100556 and K1-K2 were analysed at Jinning Laboratories, Perth. Pegmatite/granitoid samples were analysed for 20 elements using Peroxide Fusion/ICPMS-ICPOES; method code FUSN-Li. Host rock samples were analysed for 60 elements using Mixed Acid Digest/ ICPMS-ICPOES; method code MADIM60. Rock samples 21111051 to 21111095 were analysed at Nagrom Laboratories, Perth, for 15 elements using Peroxide Fusion Digest/ICPMS-ICPOES; method code ICP004.</li><li>No adjustments to assay data other than conversion from element to oxide values for Cs (x1.06), Li (x2.153), Nb (x1.431), Rb (x1.094), Ta (x1.221).</li></ul> |
| <i>Quality of assay data and laboratory tests</i>              | <ul style="list-style-type: none"><li>Quality control procedures at Jinning and Nagrom Laboratories include certified reference materials and/or laboratory in-house controls, blanks, splits and replicates.</li><li>All QC results are satisfactory.</li></ul>   |
| <i>Verification of sampling and assaying</i>                   | <ul style="list-style-type: none"><li>No independent verification of sampling and assaying has been reported.</li><li>No adjustments to assay data other than conversion from element to oxide values.</li></ul>   |
| <i>Location of data points</i>                                 | <ul style="list-style-type: none"><li>Rock sample locations were located using a GPS with an accuracy of +/-4m. Grid systems used were geodetic datum: GDA94, Projection: MGA, Zone 51.</li></ul>  |
| <i>Data spacing and distribution</i>                           | <ul style="list-style-type: none"><li>Reconnaissance sampling with no fixed sample spacing or density</li></ul>  |
| <i>Orientation of data in relation to geological structure</i> | <ul style="list-style-type: none"><li>N/A</li></ul>  |

| Criteria                 | Commentary   |
|--------------------------|--|
| <i>Sample security</i>   | <ul style="list-style-type: none"> <li>All samples were transported directly to the Perth laboratories by VMC staff or contractors.</li> </ul> |
| <i>Audits or reviews</i> | <ul style="list-style-type: none"> <li>No audits or reviews have been carried out to date.</li> </ul>  |

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

| Criteria  | Commentary   |
|---|--|
| <i>Mineral tenement and land tenure status</i>                          | <ul style="list-style-type: none"> <li>E30/520 is held jointly by Venus Metals Corporation Ltd (90%) and an independent prospector (10%).</li> <li>E30/519, E29/1112, E29/1120 and E29/1121 are 100% held by Venus Metals Corporation Ltd.</li> <li>To the best of The Company's knowledge, there are no known impediments to operate on the tenements.</li> </ul> |
| <i>Exploration done by other parties</i>                                | <ul style="list-style-type: none"> <li>The area was explored by several exploration companies, including Grant Patch JV (1984), Audax Resources (1987), Western Mining Corporation Limited (1992), Cambrian Resources (1996), Mt Kersey Mining (1997), Legend Mining (1999), and Heron Resources (2010).</li> </ul>  |
| <i>Geology</i>  | <ul style="list-style-type: none"> <li>Pegmatites intruded the Mt Ida/Ularring greenstone sequence and bordering gneissic granites.</li> </ul>   |
| <i>Drill hole Information</i>   | <ul style="list-style-type: none"> <li>Refer VMC ASX release 9 September 2021.</li> </ul>  |
| <i>Data aggregation methods</i>   | <ul style="list-style-type: none"> <li>N/A</li> </ul>  |
| <i>Relationship between mineralisation widths and intercept lengths</i> | <ul style="list-style-type: none"> <li>N/A</li> </ul>  |
| <i>Balanced reporting</i>   | <ul style="list-style-type: none"> <li>All assay results for samples with <math>\geq 60</math>ppm Ta<sub>2</sub>O<sub>5</sub>+Nb<sub>2</sub>O<sub>5</sub> are presented in Table 1.</li> </ul>   |
| <i>Other substantive exploration data</i>                               | <ul style="list-style-type: none"> <li>No other substantive exploration data to report.</li> </ul>   |
| <i>Further work</i>   | <ul style="list-style-type: none"> <li>Follow-up sampling, mapping, and RC drilling is planned to further explore areas with identified LCT pegmatites.</li> </ul>   |