

"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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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 | \$0.15 |
| Market Cap. | \$22.7m |
| Cash & Investments | \$6m |

(As at 31 March 2022)

HENDERSON LITHIUM – GOLD PROJECT

RC DRILLING COMMENCES

Venus Metals Corporation Limited ("Venus" or the "Company") is pleased to announce the start of Phase 2 Reverse Circulation (RC) drilling at its Henderson Project, located ca. 50km northwest of Menzies in the Eastern Goldfields of Western Australia (Figure 1). The drilling will test the depth extension and potential spatial zonation of **LCT pegmatites** identified from outcrop mapping and sampling, with noticeably Lithium-rich pegmatites present at the Emerald SE Prospect (**Maximum 5.8 % LiO₂** - refer ASX release 27 May 2022, 7 February 2022). The RC drilling will also test encouraging gold anomalies intersected in the Phase 1 aircore (AC) drilling programme, including **7m @ 1.13 g/t Au** at the Emerald S Prospect (Refer ASX release 9 September 2021).



Drilling commences at Henderson

The Henderson Project comprises five exploration licences covering an approximately 800 km² area (Figure 1). The current drilling is focussed on tenement E30/520 (90% Venus, 10% Prospector) which covers about 25km strike length of the **Mt Ida/Ularring Greenstone Belt**, historically known for its gold production but more recently also recognised as an **emerging Lithium Province** following the discovery of spodumene-rich pegmatites near the Mt Ida gold Mine, located some 15km northwest from the Henderson Project area (Figure 1) (Refer Red Dirt Metals, ASX release 28 September 2021).

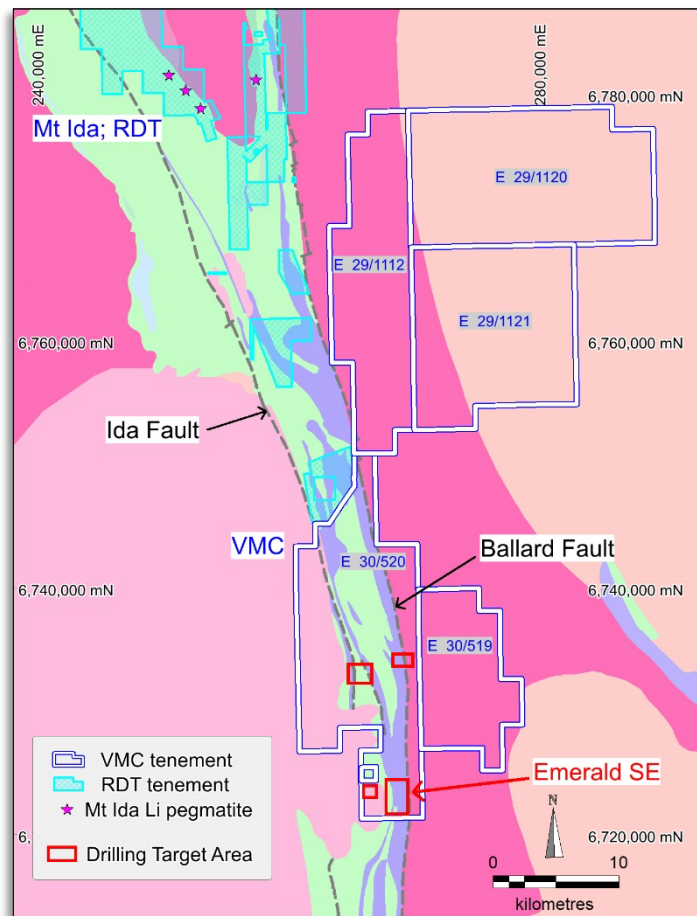


Figure 1. Henderson Project Tenements and target areas for RC drilling over GSWA 1:500,000 scale interpreted solid geology map (2016).

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

Competent Person's Statement

The information in this report that relates to Henderson Gold-Nickel 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.

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.

VENUS METALS CORPORATION

MORE INFORMATION: info@venusmetals.com.au | www.venusmetals.com.au