



“Venus Metals Corporation holds a significant and wide-ranging portfolio of Australian gold, base metals, lithium, rare earth and vanadium 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	178m
Share Price	\$0.20
Market Cap.	\$35.6m
Cash & Investments	\$6.6m

(As at 31 Dec2022)

12 April 2023



Acquisition of NSR Royalty Youanmi Gold Project

Venus Metals Corporation Limited (“Venus” or the “Company”) is pleased to announce the agreement to acquire a 0.3% net smelter royalty (“NSR Royalty”) in relation to the Youanmi Gold Mining Leases from St Clair Resources Pty Ltd by Venus’ wholly owned subsidiary, Redscope Enterprises Pty Ltd (“Redscope”). Redscope Enterprises Pty Ltd currently holds a 0.7% NSR Royalty at Youanmi and once the acquisition completes, Redscope’s royalty holding will **increase to a 1% NSR Royalty.**

The key terms of the acquisition are as follows:

- Venus has paid a \$50,000 deposit upon execution of the agreement;
- at completion, Venus to pay an additional \$450,000 in cash and issue 3 million fully paid ordinary Venus shares at a deemed issue price of \$0.18 per Venus share; and
- completion of the acquisition to occur within 30 days of execution of the agreement.

The Venus shares being issued will rank equally with the existing fully paid ordinary Venus shares then on issue, but will be subject to a three month voluntary escrow from completion. The Venus shares will be issued utilising the Company’s existing Listing Rule 7.1 capacity.

The Company considers that the acquisition of the additional NSR Royalty, increasing Redscope’s aggregate NSR Royalty over the Youanmi Gold Mining Leases to 1%, could provide significant value to the Company if the Youanmi Gold Project goes into production.

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

For further information, please contact: Mr Matthew Hogan +61 8 9321 7541



Forward Looking Statements

This announcement includes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated dates and expected costs or outputs. Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation. Forward looking statements are based on the Company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant factors that will exist and affect the Company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control. Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in this announcement speak only at the date of this announcement. Subject to any continuing obligations under applicable law or any relevant securities exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.