



“Venus Metals Corporation holds a significant and wide-ranging portfolio of Australian gold, base metals, vanadium, lithium and REE 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	190m
Share Price	\$0.12
Market Cap.	\$22.8m
Cash & Investments	\$4.8m
(as at 30 June 2023)	

31 July 2023



QUARTERLY REPORT FOR PERIOD ENDING 30 June 2023

Venus Metals Corporation Limited's (Venus or Company) activities conducted during the quarter ending 30 June 2023 include and highlight the following:

Youanmi Gold Project:

Venus and its joint venture partner Rox Resources Ltd (RXL or Rox), entered into a binding agreement during March 2023 to consolidate their respective ownership interests in the Youanmi Gold Project in Western Australia. Completion of the Transaction occurred on 7 July 2023 (refer ASX release 7 July 2023). Now, Venus has become a major shareholder of RXL with 17.9%. In addition, 55m RXL shares were distributed (In-Specie Distribution) to Venus shareholders.

Youanmi South Lithium Project (100% Venus):

A reconnaissance soil survey discovered a strong lithium (Li) anomaly that may indicate the presence of pegmatite-hosted Lithium-Caesium-Tantalum (LCT) mineralization in an area unexplored for LCT mineralization (refer ASX release 6 July 2023). **The Li anomaly (>110ppm) measures approximately 1.4km x 0.4km with a maximum Li concentration in the ultrafine soil fraction of up to 305ppm and is located near an interpreted c. 45km long “pegmatite trap zone” that wraps around the western margin of the Youanmi greenstone belt and the Youanmi intrusion. Follow-up sampling and field mapping are planned.**

Mangaroon North Gold-Rare Earth Project (100% Venus):

Extensive fieldwork was completed across E 08/3229 and E 09/2422 including geological assessment and sampling of outcrop by an experienced structural geologist and sampling of numerous targets for potential rare earth elements (REE), base metals and precious metals mineralization. Samples have been submitted to Perth analytical laboratories and assays are pending.

Henderson Nickel - Lithium Project (Farm-in and Joint venture agreements with IGO Subsidiary):

Venus has entered a binding transaction with IGO Limited (ASX: IGO) regarding exploration and, if warranted, development and mineral extraction at the Henderson Nickel-Lithium Project. In this Farm-in and Joint venture, IGO Subsidiary can progressively acquire up to a 70% interest in the Project by incurring A\$4,000,000 of exploration expenditure on the Project and reimbursing Venus A\$1,000,000. Venus' Henderson Project is highly prospective for lithium-bearing pegmatites and is located in the same greenstone belt that hosts Delta Lithium's (ASX: DLI) Mt Ida lithium deposit. A site visit and associated project handover were conducted by geologists from IGO and Venus. Field activities, including mapping and soil sampling, are scheduled for August-September 2023.

Bridgetown Greenbushes Li and Ni-Cu-PGE Exploration Project (Farm-in and Joint venture agreements with IGO Subsidiary):

During the Quarter, IGO undertook reconnaissance field mapping across the Bridgetown-Greenbushes Project with the objective of identifying lithium-bearing pegmatites. A detailed structural interpretation covering the main project area was completed and will be used to plan further work programs and targeting for pegmatites.



Figure 1. VMC Project Location Plan



1. YOUANMI GOLD PROJECT:

Venus and Rox have entered into a binding agreement in March 2023 to consolidate their respective ownership interests in the Youanmi Gold Project in Western Australia (refer RXL ASX release 31 March 2023). The Transaction was subject to several conditions precedent, including (but not limited to) Venus obtaining shareholder approval. At a General Meeting of Venus shareholders which was held in relation to the Transaction on 23 June 2023, all resolutions set out in the Notice of Meeting were passed on a poll. Completion of the Transaction occurred on 7 July 2023 (refer ASX release 7 July 2023). The transaction simplified the ownership structure for the Youanmi Gold Project, maximising value potential for Rox and Venus shareholders.

At the completion, Rox has acquired Venus' gold interests in each of its Youanmi joint ventures (30% of OYG JV (all minerals), 45% of Youanmi JV and Currans Find JV, and 50% of Venus Metals JV) for consideration of 110 million fully paid ordinary shares in Rox ("Rox Shares"). Venus undertook an in-specie distribution of 55 million Rox shares to Venus shareholders in July 2023, while retaining 55 million Rox shares, subject to 12 months voluntary escrow. Venus has now become a major shareholder of RXL with 17.9%.

Venus has retained its non-gold interests in all JV tenements (Youanmi JV, Currans Find JV and Venus Metals JV).

2. YOUANMI SOUTH LITHIUM PROJECT (100% Venus):

The discovery of a strong Li anomaly identified from the recent soil sampling in the southern part of E57/1078, some 30-35km from the known LCT mineralization at Manindi, demonstrates the potential for further LCT mineralization along the largely unexplored central and southern parts of the GSWA interpreted c. **45km long "pegmatite trap zone"** (Duuring 2020 & DMIRS website) wrapping around the western margin of the Youanmi greenstone belt and the Youanmi intrusion (Figure 2)

The soil samples were collected at 400x400m and 200x200m spacings along the southern Youanmi greenstone sequence testing approximately 14km of strike. **The Li anomaly (>110ppm) measures approximately 1.4km x 0.4km with a maximum Li concentration in the ultrafine soil fraction of up to 305ppm** (Figure 2a) (refer ASX release 6 July 2023). The Li anomaly remains open to the south and east and is located within the granite – greenstone contact zone of the southern Youanmi greenstone belt. Several pegmatite outcrops are located within and around the lithium-anomalous area.



Planned exploration for LCT pegmatite will target other parts of the pegmatite trap zone along the Youanmi Greenstone Belt and this will include re-evaluation of past geochemical data sets and reanalysis of existing sample material for a LCT suite of elements with results pending.

Further fieldwork at the Li anomaly comprising mapping and rock chip sampling of outcropping pegmatite is imminent. In addition, a laterite sampling program is underway at two high-priority LCT target areas identified from previous laterite sampling along the pegmatite trap zone.

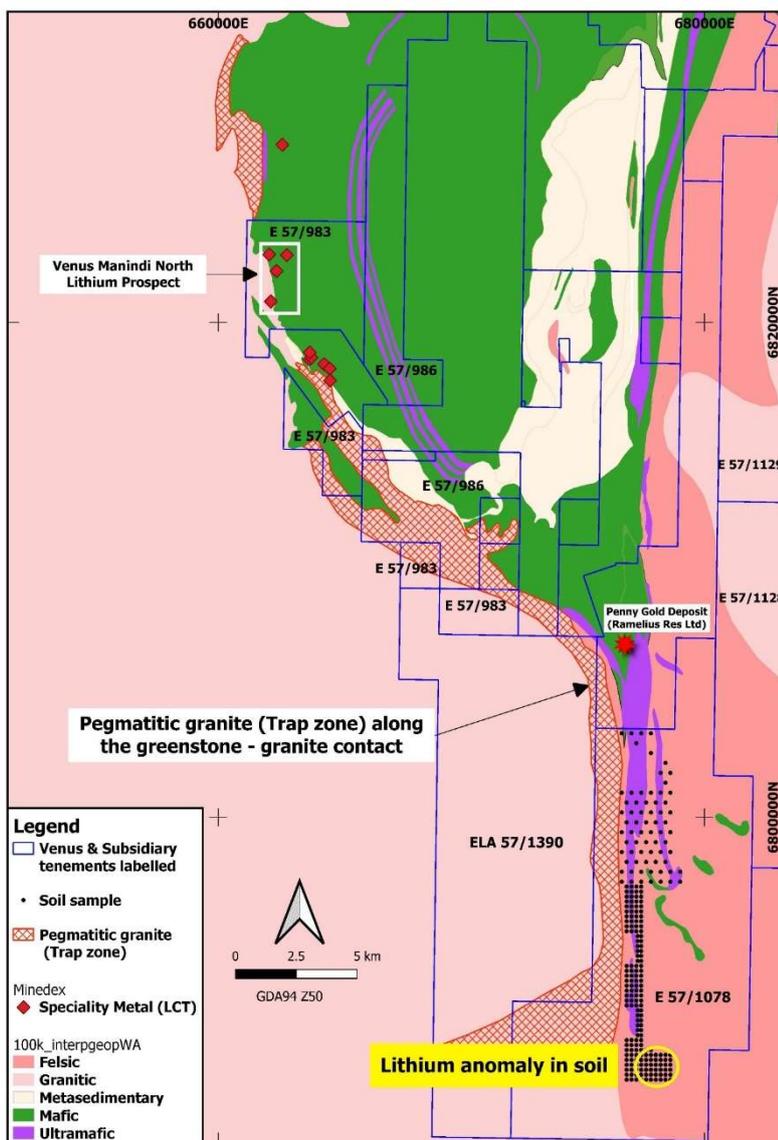


Figure 2. Location of lithium anomaly in soil and pegmatitic granite

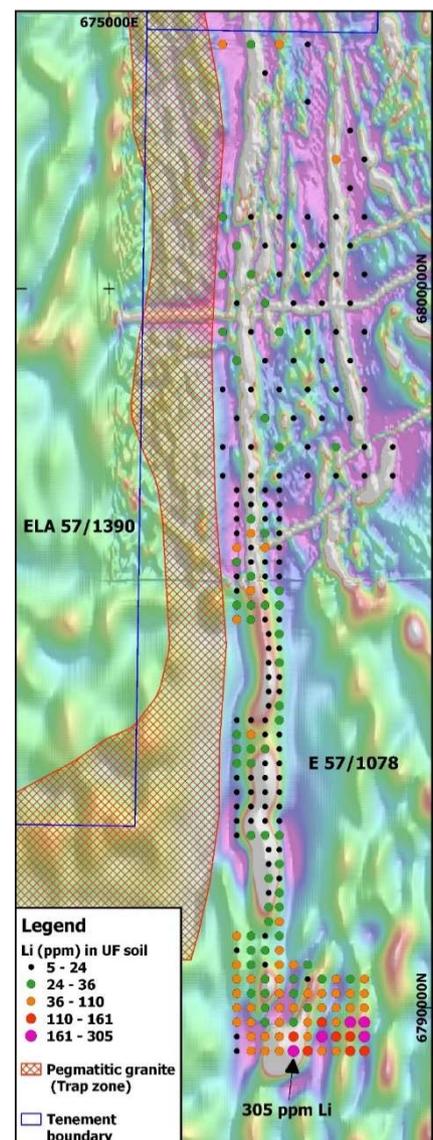


Figure 2a. Lithium concentrations in soil on aeromagnetic image.



3. MANGAROON NORTH GOLD-RARE EARTH PROJECT (100% Venus):

Venus is well positioned with four tenements (E08/3229, ELA08/3375, E09/2422 and E09/2541) located adjacent to Mangaroon-Yangibana REE mineralised zone. Venus' E09/2541 abuts tenements by Hastings Technology Metals Ltd (Yangibana), Dreadnought Resources Ltd (Yin) and Lanthanein Resources Ltd. The other three ELs (E08/3229, E09/2422 and ELA08/3755) abut Dreadnought's tenure (Figure 3).

Tenements E09/2422 and E08/3229 are located approximately 240km northeast of Carnarvon in Western Australia. The tenements encompass rocks of the Gascoyne Complex to the south (Paleoproterozoic igneous and metamorphic) and the Edmund Group to the north (Paleo/Mesoproterozoic metasedimentary). The regional scale Edmund Fault separates these two groups and is a crustal-scale structure.

Earlier this year, geophysical consultants Core Geophysics identified prospective mineralisation zones for rare earth elements (REE), base and precious metals on E09/2422 based on an airborne geophysical survey (refer 17 April 2023). These new targets are in addition to previously identified multiple priority REE targets at Mangaroon North (E08/3229) that are based on remote-sensing, radiometric and geochemical data (refer ASX release 5 September 2022). Importantly, several targets are located close to the Edmund Fault, a crustal-scale structure that may have acted as a pathway for carbonatitic or ferro-carbonatitic melts.

A soil sampling program has now been completed on E08/3229 and E09/2422 to explore specific geophysical targets (refer ASX release 17 April 2023) and to follow up on previously identified geochemical anomalies. The geochemical soil survey comprised c. 1,100 soil samples and 39 rock chip samples across both tenements. All soils samples were sieved to minus 80 mesh in the field and screened using a portable XRF (pXRF) to prioritize samples for wet chemical analysis of REE, base metals, lithium, precious metals, and pathfinder elements.

The preliminary pXRF analyses outline several areas as being prospective for REE mineralization (Figure 4) and select samples from these target areas have now been submitted to a Perth laboratory with results pending. A selection of samples has also been submitted for gold, platinum and palladium (Au, Pt, Pd) analysis and assays are pending.

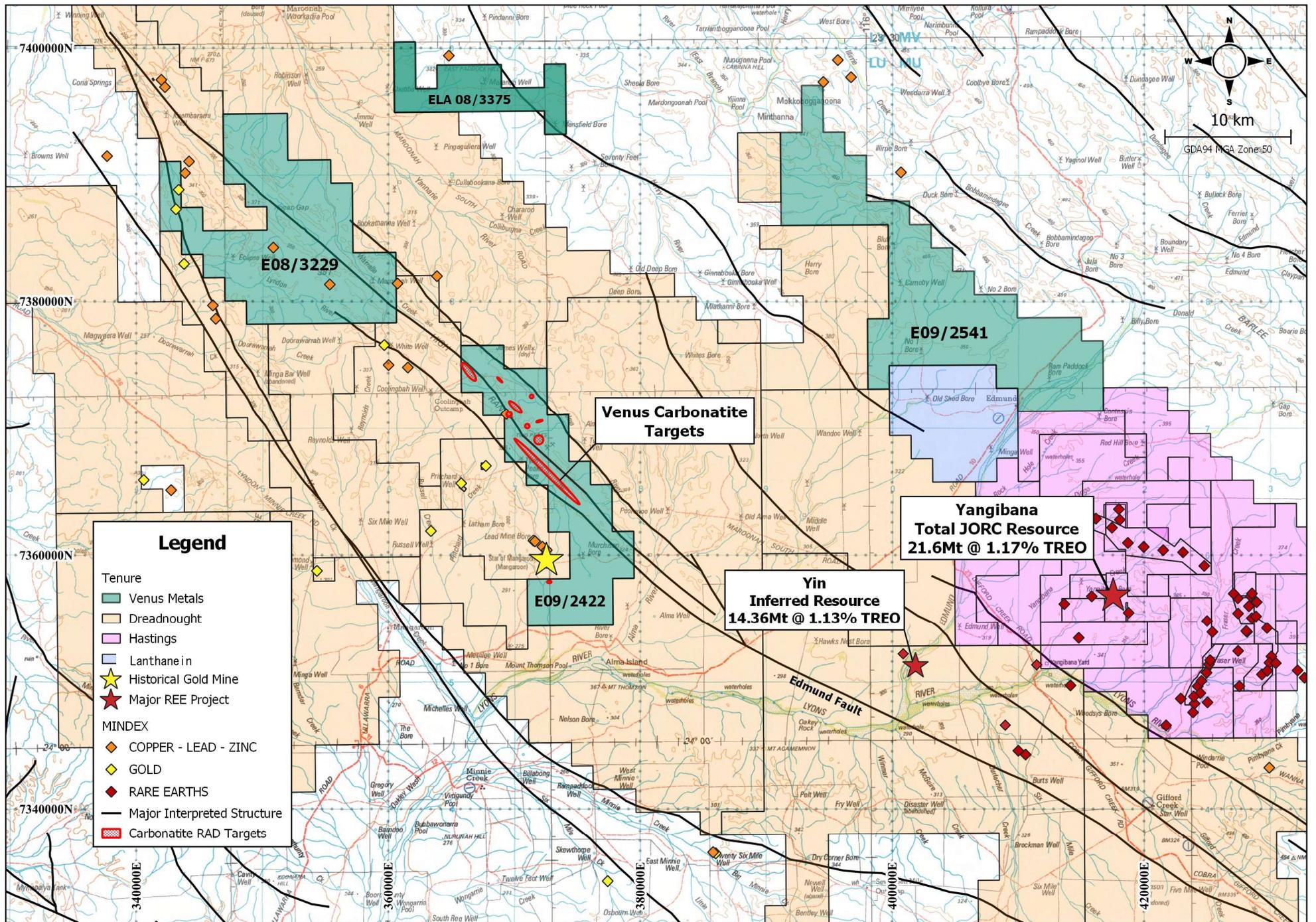


Figure 3. Location of VMC Mangaroon North Gold-REE Project Tenements & Carbonatite Target Areas in E09/2422



Figure 4. Anomalous REE zones (identified from Portable XRF measurements) adjacent to subvertical N-S trending thin quartz veins associated with apparent dextral strike-slip faulting in E09/2422 (367,000mE, 7,373,020mN GDA94 Z50); wet chemical analyses are in progress.



4. HENDERSON NICKEL - LITHIUM PROJECT

The Henderson Project encompasses five granted tenements held by Venus Subsidiary, E29/1112, E29/1120, E29/1121, E30/519, and E30/520 (Figure 5). The project covers an approximately 800km² area in the central section of the Western Australian Yilgarn Craton and includes about 25km strike length of the Mt Ida/ Ularring Greenstone Belt. This Greenstone Belt is historically known for its gold and nickel potential but more recently is also recognised as an emerging Lithium Province following the discovery of significant spodumene deposits near the historical Mt Ida Gold Mine by Delta Lithium Limited (DLI) (previously Red Dirt Metals- RDT ASX release 28 September 2021). Venus' Henderson Ni-Li Project is well positioned, bordering the DLI tenements to the south (Figure 5).

Venus has entered a binding transaction with a subsidiary ("IGO Subsidiary") of IGO Limited (ASX:IGO) regarding exploration and, if warranted, development and mineral extraction at the Henderson Nickel-Lithium Project. The key terms are as follows:

- Farm-in and Joint venture in which IGO Subsidiary can progressively acquire up to a 70% interest in the Project by incurring A\$4,000,000 of exploration expenditure on the Project and reimbursing VMC A\$1,000,000.
- IGO Subsidiary will sole fund all Joint Venture expenditure until the completion of a pre-feasibility study in relation to the Project.
- If IGO Subsidiary completes a pre-feasibility study, it has the right to acquire Venus Subsidiary's 30% interest in the Project for a price based on fair market value less an apportioned aggregation of IGO Subsidiary expenditure incurred in relation to the Project.
- Should IGO Subsidiary elect not to acquire the 30% interest, the parties will continue to be associated in an unincorporated joint venture (refer ASX release 2 May 2023).

IGO commenced earning into the Henderson Project during the Quarter through an earn in/JV with Venus Metals Corporation (ASX:VMC). A site visit and associated project handover were conducted by geologists from IGO and Venus Metals Corporation. Field activities, including mapping and soil sampling, are scheduled for August-September 2023.

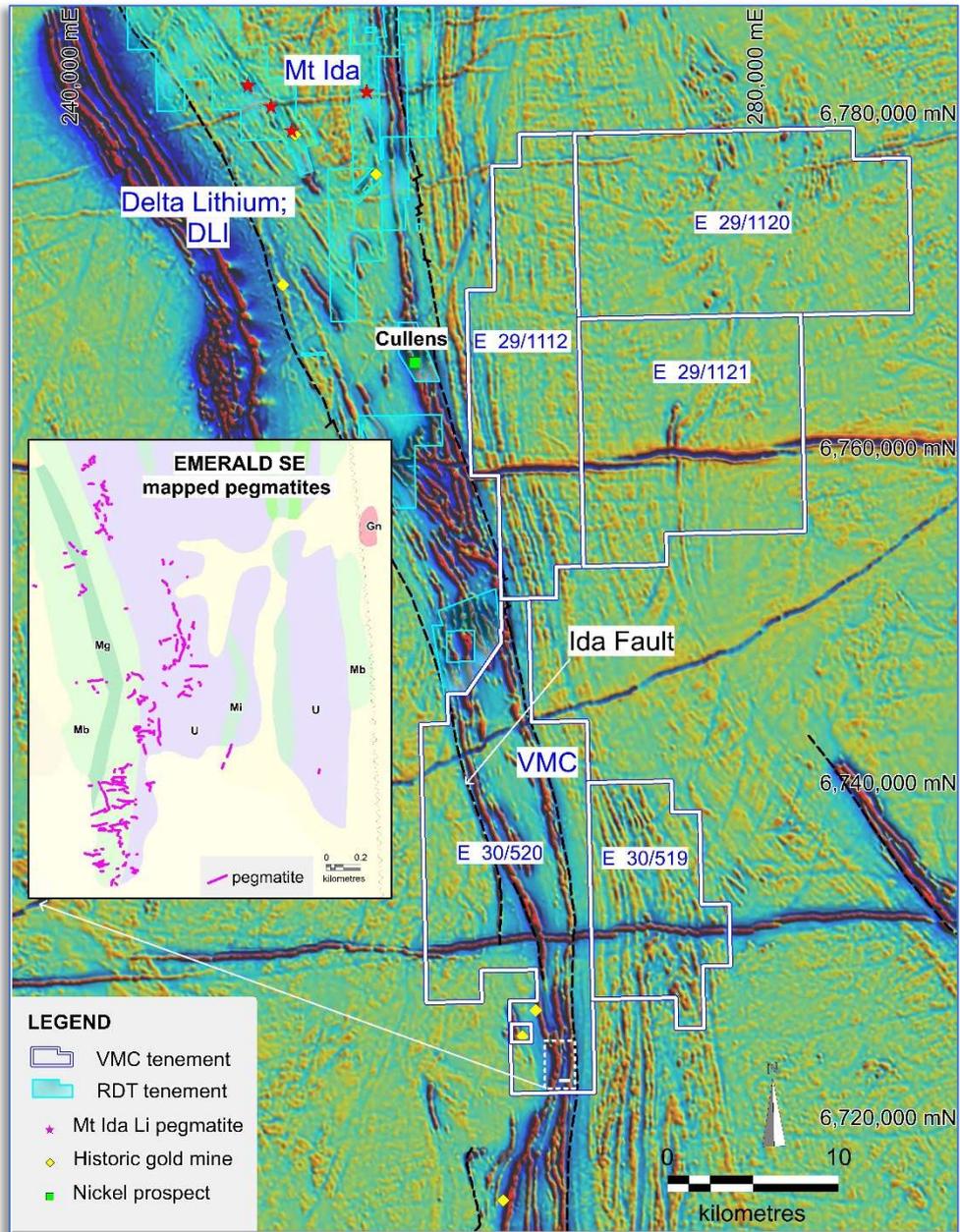


Figure 5. Henderson Project tenements over aeromagnetic image. Inset shows mapped pegmatites at the Emerald SE target area over simplified GSWA 100,000 scale outcrop geology. Lithology key; U-ultramafic rock, Mb-basalt, Mg-gabbro, Mi-mafic intrusion, Gn-granite gneiss.



5. BRIDGETOWN GREENBUSHES LI AND NI-CU-PGE EXPLORATION PROJECT (Farm-in and Joint venture agreements with IGO Subsidiary):

During the Quarter, IGO undertook reconnaissance field mapping across the Bridgetown-Greenbushes Project with the objective of identifying lithium-bearing pegmatites. A detailed structural interpretation covering the main project area was completed and will be used to plan further work programs and targeting for pegmatites. Additional mapping, rock chip sampling and target generation work is planned for the next quarter. IGO is earning into the Project through an earn in/JV agreement with Venus (refer ASX release 27 June 2022).

6. PLANNED WORKS DURING NEXT QUARTER

- Heritage clearance survey at Marvel Loch East REE Project E15/1796 followed by drilling under DMIRS EIS co-funded drilling grant (refer ASX release 27 April 2023). The project is considered prospective for clay hosted and hard rock rare earth mineralisation with initial soil sampling programs returning up to 6,092ppm total rare earth oxides (TREO) (refer ASX release 30 September 2022).
- Geological Mapping and sampling of Pegmatites along the Youanmi Shear Zone and “Pegmatite Trap Zone” at Youanmi South Lithium Project (refer ASX release 6 July 2023).
- Interpretation of assays of recent soils/rock chip samples from Mangaroon North project followed by Heritage clearance survey for drilling.

FINANCIAL

The Company held aggregated cash and investments of \$4.8m, comprising \$3.5m in cash and approximate \$1.3m in ASX-listed shares and 55 million RXL shares (escrowed).

Exploration expenditure cash outflow for the quarter was \$212K.

The Company paid \$1,040,000 (comprised 3 million shares at deemed price of \$0.18 each and cash \$500K without GST) to St Clair Resources Pty Ltd for the acquisition of a 0.3% net smelter royalty in relation to the Youanmi Gold Mining Leases. (Refer to ASX announcement dated 12 April 2023).

Option holders exercised a total of 500,000 of the unlisted options at an exercise price of \$0.20 each, totalling \$100,000.

Further details can be found in the enclosed Appendix 5B – Quarter Cash Flow Report.



REFERENCES

Duuring, P 2020, Rare-element pegmatites: a mineral systems analysis: Geological Survey of Western Australia, Record 2020/7, 6p
<https://dasc.dmirs.wa.gov.au/> - Mineral Systems Atlas – Rare element pegmatite system

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 that relate to the Youanmi and Mangaroon North Projects are 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- Ni and Mangaroon North 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 that relates to Exploration Results that relate to the Youanmi South Project is based on information compiled 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 Person 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.

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 2023

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	(212)	(1,622)
(b) development	-	-
(c) production	-	-
(d) staff costs	(257)	(988)
(e) administration and corporate costs	(323)	(1,019)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	15	48
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	14	14
1.8 Other (GST payments)	-	-
1.9 Net cash from / (used in) operating activities	(763)	(3,567)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	-	-
(e) investments	(550)	(917)
(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	-	-
(c) property, plant and equipment	-	-
(d) investments	338	338
(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	(212)	(521)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,161
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	100	100
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	(149)
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	-	-
3.10 Net cash from / (used in) financing activities	100	2,112

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	4,376	5,477
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(763)	(3,567)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(212)	(521)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	100	2,112

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

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	3,501	3,501

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	3,501	4,376
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above) <i>*refer to item 8.8.2 below</i>	3,501*	4,376

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	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
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)	(763)
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)	(763)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,501
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5) - *Pls also refer to item 8.8.3 below	3,501
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3) – Refer additional information in 8.8.3	5
<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.	

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

In addition to the cash on hand, the Company also has investments in ASX-listed shares currently at an approximate market value of \$1.3M which can be liquidated anytime if necessary.

The Company also holds 55 million of Rox Resources' ordinary shares which are escrowed until 7 July 2024.

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:31/07/2023.....

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.

Details of all tenements at Quarter ended 30 June 2023			
<i>(ASX Listing Rule 5.3.3)</i>			
Tenement ID	Project Location in WA	% of Interest at the beginning of quarter	% of Interest at the end of quarter
E57/986*	Youanmi	90% Base Metals+ 45% Gold	90% Base Metals+ 45% Gold
E57/985*	Youanmi	90% Base Metals+ 45% Gold	90% Base Metals+ 45% Gold
P57/1365*	Youanmi	90% Base Metals+ 45% Gold	90% Base Metals+ 45% Gold
P57/1366*	Youanmi	90% Base Metals+ 45% Gold	90% Base Metals+ 45% Gold
E57/1011-I*	Currans Well	90% Base Metals+ 45% Gold	90% Base Metals+ 45% Gold
E57/982*	Youanmi	100% Base Metals+ 50% Gold	100% Base Metals+ 50% Gold
E57/1018*	Pincher Well	100% Base Metals+ 50% Gold	100% Base Metals+ 50% Gold
E57/1019-I*	Pincher Well	100% Base Metals+ 50% Gold	100% Base Metals+ 50% Gold
E57/1023-I*	Youanmi	100% Base Metals+ 50% Gold	100% Base Metals+ 50% Gold
E57/1078*	Youanmi South	100% Base Metals+ 50% Gold	100% Base Metals+ 50% Gold
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%
E57/1128	PennyWest East	100%	100%
E57/1129	Youanmi East	100%	100%
E57/983	Youanmi	100%	100%
E57/984	Bellchambers/Sandstone	90%	90%
E57/1103	Youanmi East	100%	0%
E70/5315**	Bridgetown East	100%	100%
E70/5316**	Bridgetown East	100%	100%
E70/5620**	Bridgetown East	100%	100%
E70/6009**	Bridgetown East	100%	100%
E70/5712**	Bridgetown South	100%	100%
E30/519***	Henderson	100%	100%
E30/520***	Henderson	90%	100%
E29/1112***	Henderson North	100%	100%
E29/1120***	Henderson North	100%	100%
E29/1121***	Henderson North	100%	100%
E08/3229	Mangaroon North	100%	100%
E09/2422	Mangaroon North	100%	100%
E09/2541	Yangibana North	100%	100%
E15/1796	Marvel Loch East	100%	100%
E52/3068-I	DeGrussa North	20%	20%
E52/3486	DeGrussa North	20%	20%
E52/3069-I	Curara Well	20%	20%
E52/3488	Curara Well	20%	0%
E52/3489	Curara Well	20%	0%

*Venus and Rox have entered into a binding agreement in March 2023. the Transaction completed on 7 July 2023
% of interest in these tenements changed from July 2023 (please refer ASX release 7 July 2023).

**Bridgetown-Greenbushes Exploration Project Farm-in and Joint venture agreements with IGO Subsidiary
(refer ASX release 27 June 2022)

***Henderson Nickel-Lithium Project Farm-in and Joint venture agreements with IGO Subsidiary
(refer ASX release 2 May 2023)