



"Venus Metals Corporation holds a significant and wide-ranging portfolio of Australian gold, copper, base metals, lithium, titanium, vanadium exploration projects in Western Australia, in addition to owning various Royalties and being a substantial shareholder of ASX listed gold developer Rox Resources Limited."

VENUS METALS CORPORATION LIMITED

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Executive Director

Barry Fehlberg
Non-Executive Director

COMPANY SECRETARY

Patrick Tan

Ordinary shares on Issue 196m
Share Price \$0.065
Market Cap. \$12.74
Cash & Liquid Investments \$11.6m
(as at 6 December 2024)

ASX ANNOUNCEMENT

16 December 2024



ASX CODE: VMC

**SANDSTONE GOLD PROJECT
MINING LEASE APPLICATION
BELLCHAMBERS DEPOSIT**

Venus Metals Corporation Limited ("Venus" or the "Company") is pleased to advise that the Company has applied for a Mining Lease covering its Bellchambers Deposit JORC 2012.

The Mineral Resource Estimate for Bellchambers is **722,000 tonnes @ 1.31 g/t Au for 30,500 ounces**, with 22,100 ounces classified in the indicated mineral resource category. (Refer ASX release 4 April 2023) located approximately 70km via road from the Youanmi Gold Project being advanced and developed by Rox Resources Ltd which recently published an Investor Presentation-Pathway to Production. (See RXL ASX announcement dated 13th November 2024)

The Bellchambers deposit is open at depth and along strike with a work program currently being designed to enhance and potentially extend the known gold mineralisation.

Venus has appointed Mr Simon Coxhell as a consultant to help guide the future progression of Bellchambers towards a successful open pit mining operation. Simon previously held the position of Managing Director of Echo Resources where he oversaw the substantial growth of the company, prior to the takeover of Echo by Northern Star Resources in 2019. He has extensive experience at developing and mining gold deposits throughout Western Australia.

Rox Resources has agreed to negotiate a mine gate sale agreement on a best endeavours basis as part of the transaction consolidating the interest in the Youanmi Gold Project (refer ASX announcement 31 March 2023 - Ancillary agreement).

The Bellchambers Mining Lease application covers approximately 415 hectares and includes additional areas considered prospective for the identification of additional gold resources and allowing for the positioning of open pits, waste dumps and stockpiles.

Work programs going forward will include pit optimisation studies, additional drilling in key areas and metallurgical testwork to confirm expected high gold recoveries. The potential to discover and outline additional gold resources within the mining lease application is considered high.

Additional statutory studies and approvals will progress concurrently.



Project Background

The Sandstone Gold Project is within tenement E57/984 (125 km²; 90% VMC). The Bellchambers mining area, first reported by Gibson in 1908, is located about 23 km southwest of the town of Sandstone (Figure 1) and is 70km by road northeast from the Youanmi Gold Project. Historical reported gold production from Bellchambers is 3,688 ounces of gold from 5,620 tonnes of ore at an average grade of 21 g/t gold.

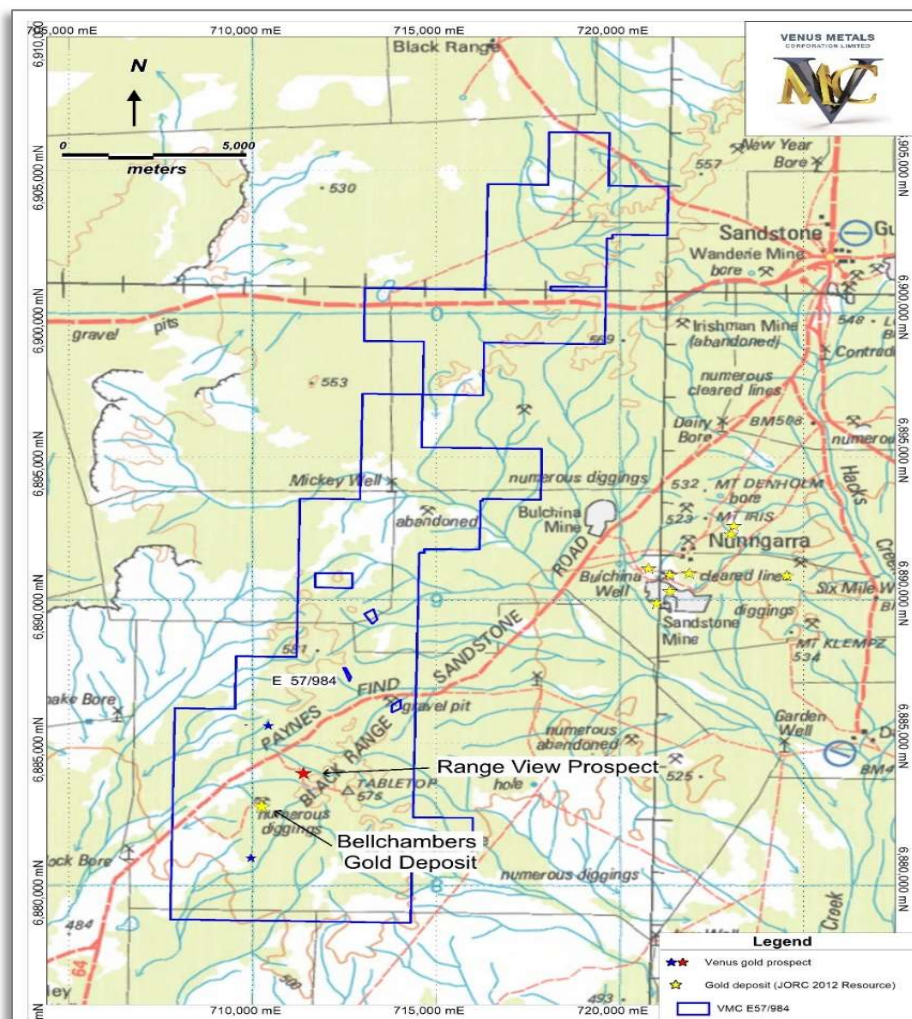


Figure 1: Regional Location Plan.

Gold mineralisation at Bellchambers deposit and the adjacent Range View prospect (Refer ASX release 26 March 2021), is hosted within a northeasterly trending and steeply dipping sequence of sheared sulphide-rich sediments and mafic rocks, interlayered with thin chert and Banded Iron Formation (BIF). The gold mineralisation shows similarities with common BIF hosted gold mineralisation reported from the central section of the Sandstone Greenstone Belt.



The total Indicated and Inferred Resource for Bellchambers is reported at 0.5 gm/t Au and 1.0 gm/t Au cutoffs and is summarised below. (refer VMC ASX announcement dated 4th April 2023)

Table 1-1 Bellchambers Project Resource Summary 0.5 gm/t Au Cutoff

Bellchambers Resource Estimate March 2023						
Class	Cutoff	Volume	Tonnes	Density	Au	Ounces
Indicated	0.5	192,000	526,000	2.73	1.31	22,100
Inferred	0.5	69,000	197,000	2.83	1.33	8,400
Total	0.5	262,000	722,000	2.76	1.31	30,500

Table 1-2 Bellchambers Project Resource Summary 1.0 gm/t Au Cutoff

Bellchambers Resource Estimate March 2023						
Class	Cutoff	Volume	Tonnes	Density	Au	Ounces
Indicated	1.0	112,000	307,000	2.73	1.71	16,900
Inferred	1.0	30,000	86,000	2.86	2.08	5,800
Total	1.0	142,000	393,000	2.76	1.79	22,600

An advanced gold prospect named Range View is located approximately 1.1 kilometres north east and along strike of Bellchambers within the mining lease application with previous VMC drill results including:

- BCRC120 **11m @ 4.69 g/t Au** from 12m Including **5m @ 9.03 g/t Au** from 18
- BCRC122 **8m @ 1.22 g/t Au** from 30m Including **1m @ 4.48 g/t Au** from 30m

This is an obvious exploration area adjacent to Bellchambers, with clear potential to outline additional gold mineralisation within the mining lease application (refer VMC ASX release 15th January 2021).

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcements, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original announcements.

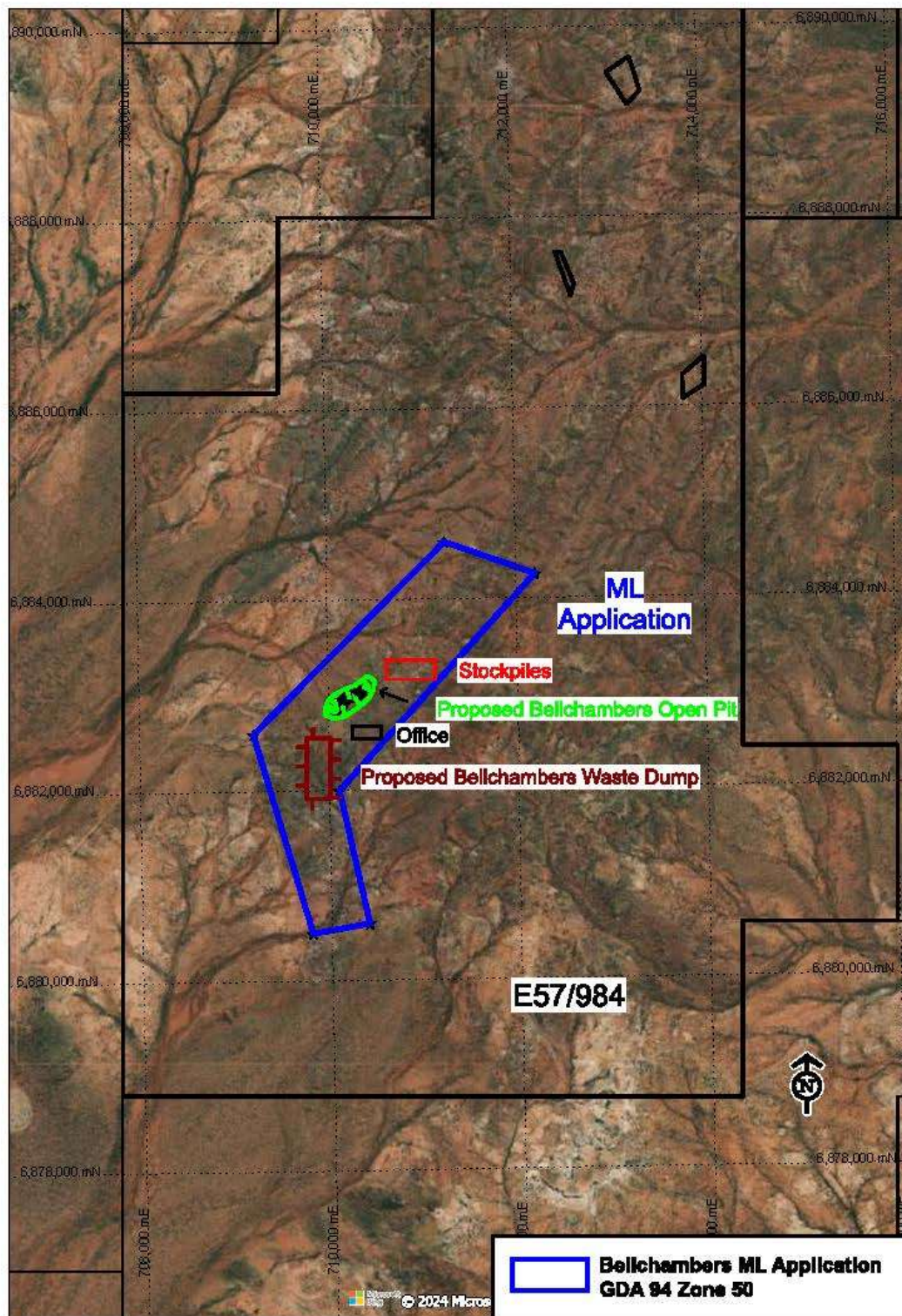


Figure 2: Mining Lease Application.

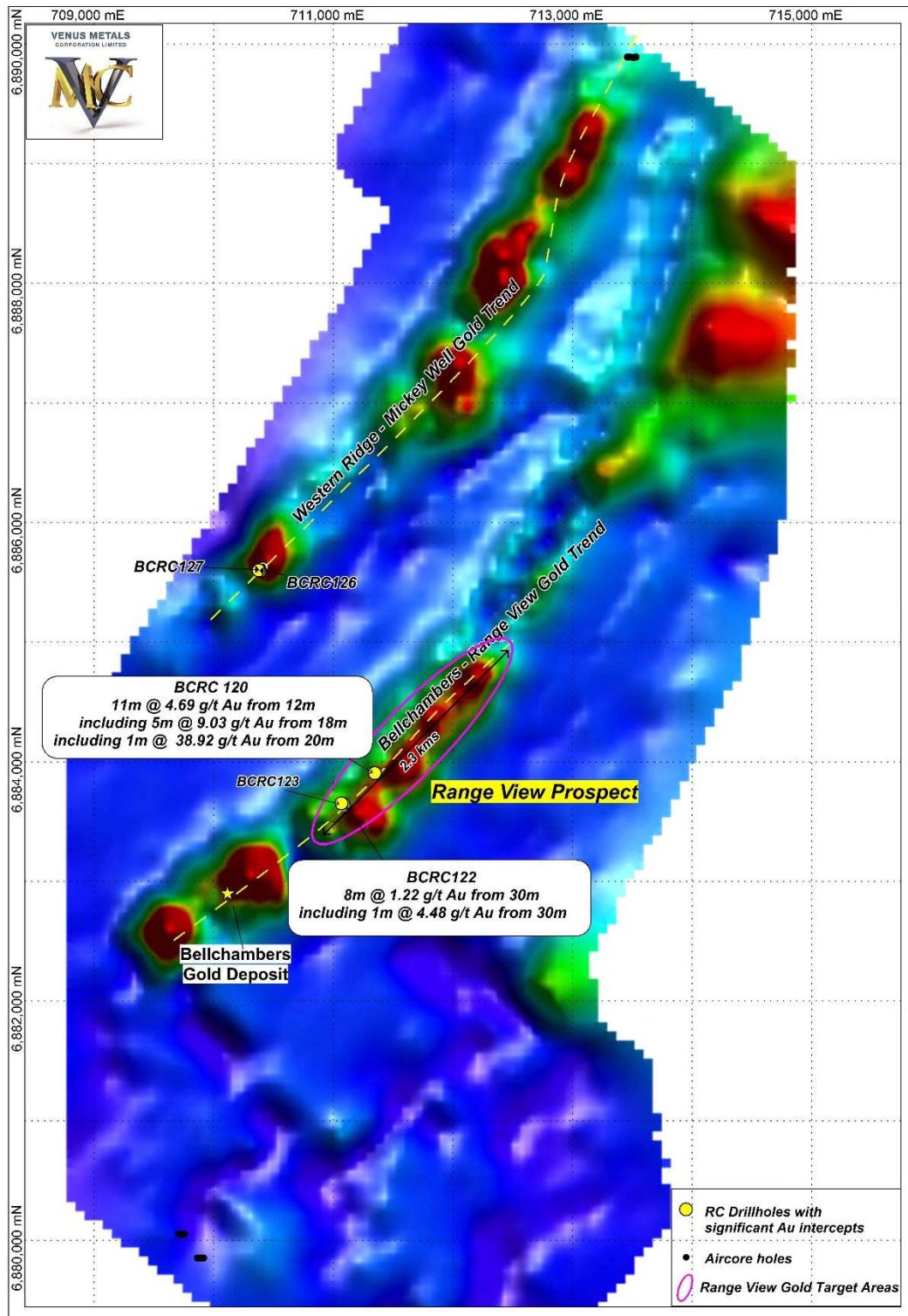


Figure 3. Drillholes with significant Au intercepts shown on VTEM Anomaly Map.



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

For further information please contact:

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Competent Person's Statement

Mineral resources Information on historical exploration results and Mineral Resources for the Bellchambers Gold Project presented in this announcement, together with applicable JORC Tables is contained in ASX announcements released on 4th April 2023 and 15th January 2021.

Information on historical exploration results and Mineral Resources for Bellchambers presented in this announcement is contained in an ASX announcement released on 4th April 2023. The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcements, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original announcements. The Company confirms that the form and context in which the Competent Persons findings are presented have not materially changed from the original announcement.

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Dr F. Vanderhor, Geological Consultant of Venus Metals Corporation Ltd, 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 is based on, and fairly represents, information and supporting documentation compiled by Mr. Simon Coxhell, (CoxsRocks Pty Ltd), Geological Consultant of Venus Metals Corporation Ltd, and a Member of the Australian Institute of Mining and Metallurgy. Mr. Coxhell 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. Mr Coxhell 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 Mineral Resources has been compiled by Mr Lynn Widenbar. Mr Widenbar, who is a Member of the Australasian Institute of Mining and Metallurgy, is a full time employee of Widenbar and Associates and produced the Mineral Resource Estimate based on data and geological information supplied by Venus. Mr Widenbar 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 Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Widenbar consents to the inclusion in this report of the matters based on his information in the form and context that the information 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