



ASX Release: 12 February 2018

ASX Code: VMC

**Venus Metals**  
**Corporation Limited**  
ACN 123 250 582

**CORPORATE DIRECTORY**

**Mr Matthew Hogan**  
Non-Executive Chairman

**Mr Kumar Arunachalam**  
Chief Executive Officer

**Mr Terence Hogan**  
Non-Executive Director

**CAPITAL STRUCTURE**

**Issued Shares (ASX: VMC):**  
76,764,693

**Issued Options (ASX: VMCOA):**  
57,037,722

**Market Cap:** \$8.4 million

**CONTACT DETAILS**

Mezzanine Level  
BGC Centre,  
28 The Esplanade,  
Perth  
Western Australia, 6000

**Tel:** +61 (0) 8 9321 7541

**Fax:** +61 (0) 8 9486 9587

**Email:** [info@venusmetals.com.au](mailto:info@venusmetals.com.au)

**[www.venusmetals.com.au](http://www.venusmetals.com.au)**

**HELI-BORNE ELECTROMAGNETIC SURVEY COMMENCED  
AT YOUANMI GOLD PROJECT**

- Venus Metals Corporation Limited (ASX: VMC) is pleased to announce the start of a **high-resolution, helicopter-borne electromagnetic survey (HEM)** over its 100% owned Youanmi Gold Project in the Murchison Goldfields, Western Australia. The HEM Xcite™ survey<sup>3</sup> is flown by New Resolution Geophysics (NRG™) and is expected to be completed in February.
- VMC's tenements are located in the Youanmi Greenstone Belt covering the north-trending major Youanmi Shear Zone (see Figure 1). **VMC's HEM survey area is located between the historic Youanmi Gold Mine (c. 3.9M t @ 5.4 g/t Au for 667,000 oz Au)<sup>1</sup> and the high-grade Penny West Gold Mine (c. 0.2M t @ 22 g/t for 150,000 oz Au)<sup>2</sup> discovered in 1990.**
- The HEM survey targets potential conductor horizons along the Youanmi Shear Zone within VMC's tenements, covering prospective stratigraphy over a strike length of 23 km and a width of 3-6 km. 84 lines spaced 250 m apart for a total of 382 line kilometers will be surveyed including the Penny West Mine area (with the consent of the tenement holders).
- The interpretation of the survey data will be carried out by geophysical consulting company Core Geophysics.
- Recently appointed Consultant Geologist Mr. Tim Boddington, co-discoverer of the Penny West Gold Mine for Metana Minerals, will complete a structural and geological interpretation of the data, and will assist with delineating potential target areas for follow-up drilling within VMC's ground position.



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### **Bibliography**

1. <http://www.youanmigold.com.au/en/project?code=103011013#Content>
2. Radford, N. and Boddington, T., 2003, Penny West Gold Deposit, Youanmi, WA. [crlcme.org.au/RegExpOre/PennyWest.pdf](http://crlcme.org.au/RegExpOre/PennyWest.pdf)
3. NRG company profile.pdf [www.airbornegeophysics.com](http://www.airbornegeophysics.com)

### **Tim Boddington's profile**

Tim's career as a geologist spans over more than four decades and includes work with Rio Tinto, Geopeko, Homestake, EZ, Metana Minerals and Red Hill Iron, amongst others. Tim's work with Metana in the 1980s culminated in the co-discovery of the small but very rich Penny West gold deposit, and the supervision of the Youanmi Deeps diamond drilling project, which clearly defined economic gold mineralisation.

### **Exploration Targets**

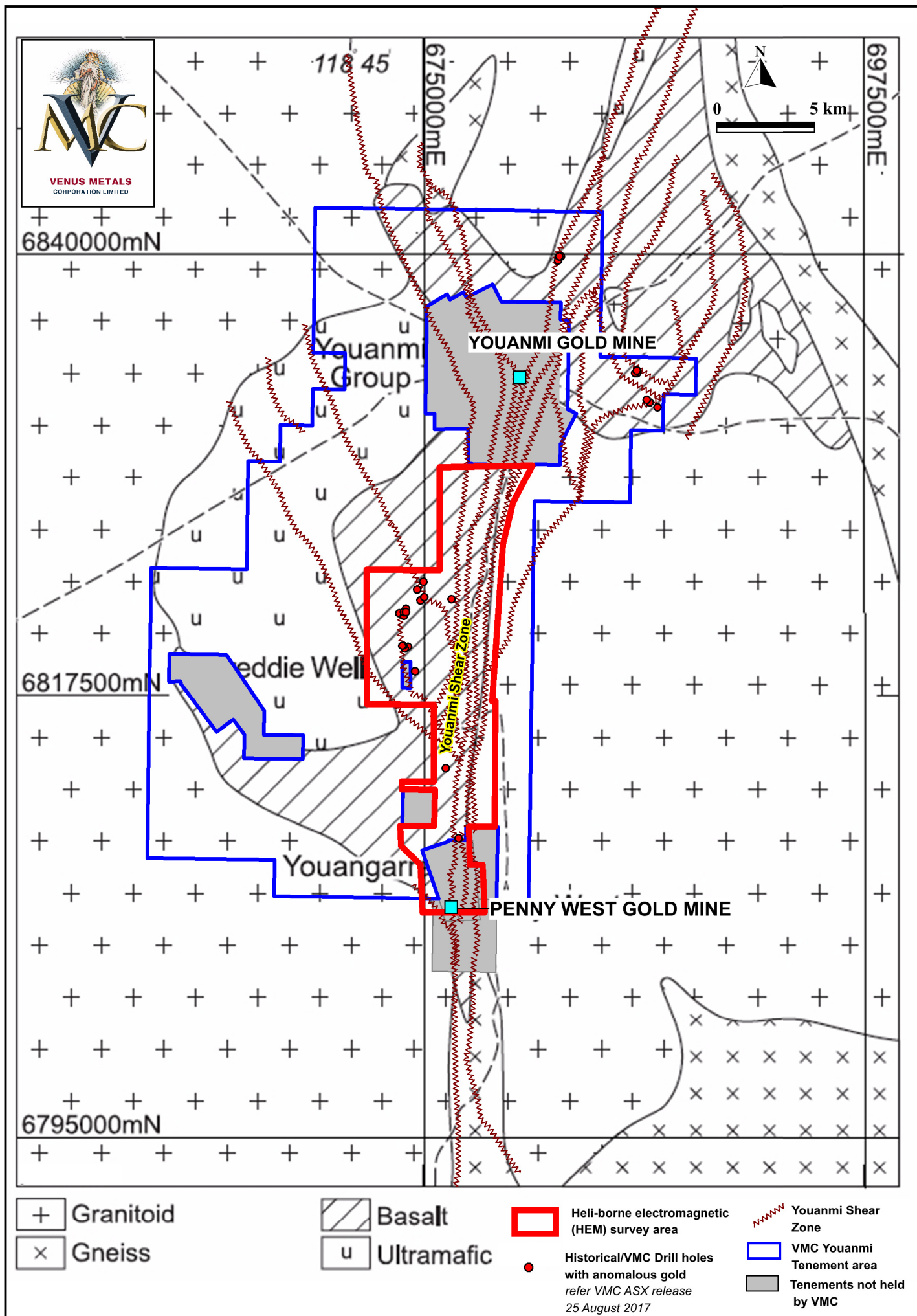
The term 'Exploration Target' should not be misunderstood or misconstrued as an estimate of Mineral Resources and Reserves as defined by the JORC Code (2012), and therefore the terms have not been used in this context.

### **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.

### **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 M. Cornelius, Consultant Geologist 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.



Source map: Modified from Radford, N and Boddington, T., 2003, Penny West Gold Deposit, Youanmi, CRC LEME publication

**Figure 1. Location of Heli-borne Electromagnetic (HEM) survey area covering Youanmi shear zone**