



ASX Release: 31 December 2018

ASX Code: VMC

**YOUANMI GOLD MINE UPDATE
ST CLAIR OPTION EXTENDED UNTIL 30 JUNE 2019**

Reference is made to the ASX release made by Venus Metals Corporation Limited ("**Venus**") on 28 May 2018 in relation the 2 option agreements that enable Venus to purchase the historical Youanmi Gold Mine (MLs) and all associated infrastructure and the mine village.

One of the options is with St Clair Resources Pty Ltd ("**St Clair**") which has brought forfeiture applications (or complaints) in the Warden's Court over the tenements. This option gives Venus the right to call upon St Clair to withdraw the forfeiture applications.

Venus is pleased to advise that it has paid \$50,000 to St Clair to extend the option period until 30 June 2019, which brings it in line with the option period under the other option, which is to purchase all the shares in Oz Youanmi Gold Pty Ltd.

Venus additionally advises it has completed its due diligence and evaluation of the Youanmi Gold Mine and is currently assessing several different strategies/proposals for the potential settlement of the transaction by 30 June 2019.

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