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VENUS GRANTS OPTION OVER NARDOO HILL MINERAL TENEMENT

Venus Metals Corporation Limited (ABN 99 123 250 582) (ASX: VMC) (Venus) announces the grant of an option to Ascan Capital Pty Ltd to purchase Nardoo Hill mineral tenement E09 /2156, for an option fee of A\$50,000.

The option period commenced on execution of the agreement and lasts 90 days. The option remains subject to any necessary Ministerial consent.

If the option is exercised, the purchase price will be:

- A\$350,000, payable by the issue of fully paid ordinary shares in an ASX publicly listed company (acceptable to Venus in its discretion) (ListedCo), calculated based on the lower of the last price at which ListedCo offered or agreed to issue shares, and the 5-day volume weighted average price of ListedCo shares; and
- a A\$0.50 per tonne of ore mined royalty.

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