

Spectrum Metals denies claims made by Venus Metals Corporation Limited and will vigorously defend proceedings

This morning Venus Metals Corporation Limited (**VMC**) announced that it had commenced proceedings in the Supreme Court of Western Australia against Spectrum Metals Limited (**SPX**), SPX's wholly owned subsidiary Zebra Minerals Pty Ltd (**Zebra**), DJ Carmichael Pty Ltd, Mr Paul Adams, and Mr Davide Bosio, with respect to Zebra's asset, being mining tenements at Penny West (**Penny West**). SPX was immediately placed into a trading hold upon receiving notice of the announcement.

SPX has not been served with any proceedings.

Based on the content of VMC's announcement, SPX considers that the allegations made are without merit and intends to vigorously defend the proceedings. SPX will seek to expedite the hearing of the proceedings. SPX is also considering any counterclaim it may have against VMC including in relation to the circumstances in which the proceedings have been commenced.

SPX will continue its exploration program in relation to Penny West.

Further announcements will be made as appropriate.



Alex Hewlett
Chairman