



**ASX Release: 8 November 2019**

**ASX Code: VMC**

## **VMCOA LISTED OPTION UNDERWRITING AGREEMENT SIGNED WITH ORD MINNETT**

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Venus Metals Corporation Limited (ABN 99 123 250 582) (ASX: VMC) (the Company or Venus) is pleased to announce that it has today entered into an underwriting agreement with Ord Minnett Limited (Ord Minnett) (Underwriting Agreement) pursuant to which Ord Minnett will underwrite the Company's listed options (ASX:VMCOA) up to a value of \$5.7 million (Underwritten Amount).

Venus has 57,037,722 listed VMCOA options on issue, exercisable at \$0.20 on or before 5.00pm (AWST) on 30 November 2019.

As at the date of this announcement, Ord Minnett has appointed Mr Christopher Wallin (an existing substantial shareholder) and Mr Bruce Mathieson to act as sub-underwriters. Ord Minnett may appoint additional sub-underwriters to participate as agreed with Venus.

It is anticipated the Company will announce the expected shortfall associated with any unexercised VMCOA options and the number of shares to be issued under the Underwriting Agreement on or around 2 December 2019. Shares issued will be on the same terms as the then existing ordinary shares in the Company.

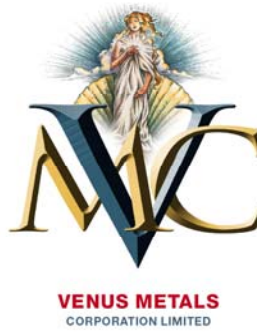
Amongst other customary conditions, the Underwriting Agreement is conditional on Venus obtaining shareholder approval in respect of the shares to be issued under the Underwriting Agreement, which Venus is seeking at its AGM on 25 November 2019.

**Please Direct Enquiries to:**

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The Underwriting Agreement contains standard termination provisions for an agreement of this nature, including (among other things) for a failure by the Company to perform any material obligations under the Underwriting Agreement.

Ord Minnett will be paid an underwriting fee of 10% and a management fee of 5%, in each case based on the Underwritten Amount.

Funds raised from the issue of shares pursuant to the Underwriting Agreement will be used to progress the Company's exploration activities and for general working capital.

#### **Indicative timetable**

<b>EVENT</b>	<b>DATE</b>
Venus AGM	10.00am (AWST), 25 November 2019
Expiry Date of options	5.00pm (AWST), 30 November 2019
Announcement of likely Option shortfall	1.00pm, 2 December 2019
Announcement of Option shortfall	5 December 2019
Settlement Date	9 December 2019
Issue date	10 December 2019