



ASX Release: 25 November 2019

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**WA GOVERNMENT CO-FUNDED DRILLING PROGRAM GRANT
DeGRUSSA NORTH COPPER-GOLD PROJECT
DOOLGUNNA REGION**

The Directors of Venus Metals Corporation Limited ("Venus") are pleased to announce that the Company has been awarded a **\$142,500 grant* under the WA Government Exploration Incentive Scheme (Co-funded Exploration Drilling Program)**.

The grant is for drilling of previously announced promising gravity anomalies (refer ASX release 14 December 2018) at the DeGrussa North Copper-Gold Project (E52/3486 and E52/3068, both 100% Venus). Venus' project area abuts Sandfire Resources NL's high-grade DeGrussa Cu-Au mine area in the Doolgunna Region of Western Australia (Figure 1).

Prior to drilling, a high-powered ground EM survey is planned to refine drill target locations; the survey is scheduled to commence as soon as the geophysical survey team becomes available.

Venus looks forward to updating shareholders as exploration progresses at the DeGrussa North Copper-Gold Project.

**Venus will be required to match the \$142,500 funding grant on a dollar-for-dollar basis on direct drilling costs.*

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VENUS METALS
CORPORATION LIMITED

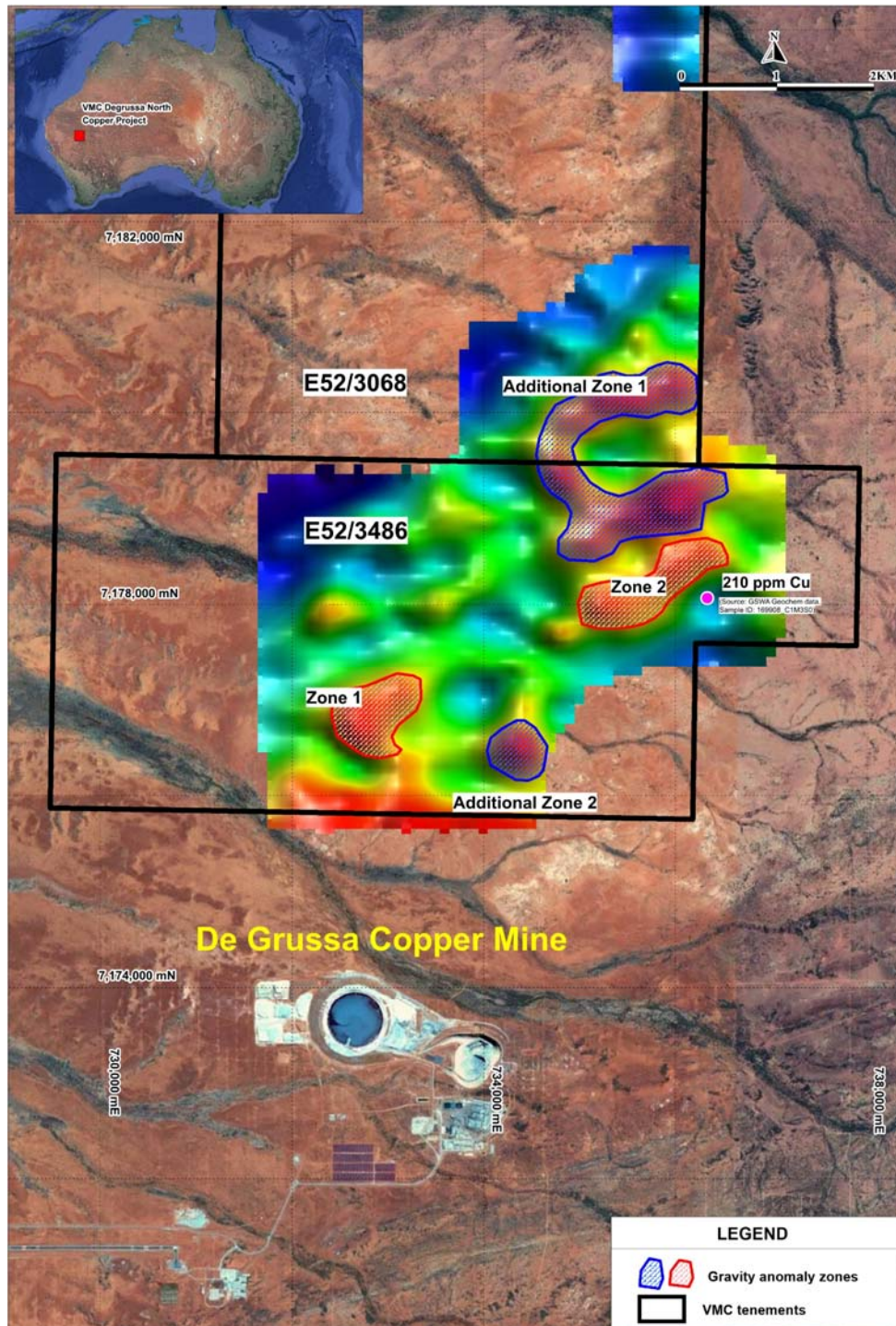


Figure 1. DeGrussa North Copper-Gold Project- Gravity Anomaly Map



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, Geological Consultant 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.