



**ASX Release: 16 June 2020**

**ASX Code: VMC**

## **YOUANMI GOLD PROJECT**

### **VENUS ELECTS THAT ROX RESOURCES FUNDS VMC 30% INTEREST via A SECURED INTEREST FREE LIMITED- RECOURSE LOAN TO OZ YOUANMI GOLD PTY LTD (wholly owned subsidiary of VMC)**

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Venus Metals is pleased to announce that it has received \$2m from Rox Resources Limited (RXL) and in due course will receive a further \$1m either by the issue of RXL shares at 2.4 cents each, subject to shareholder approval at a proposed General Meeting scheduled to be held in August, or if approval is not given by 9 August 2020, in cash.

This follows RXL exercising its option to acquire a further 20 percent interest in the OYG Joint Venture (Figure 1) from Venus.

Venus Metals advises that its wholly owned subsidiary Oz Youanmi Gold Pty Ltd has now elected that its 30 percent proportion of the costs and liabilities of the OYG Joint Venture be funded by Rox Resources and the appropriate notice has been given to Rox for that to occur.

The funding of Venus's exploration contribution in the OYG Joint Venture up until a decision mine is by way of a limited-recourse interest free loan provided by Rox for Venus's share of the ongoing costs. The loan is secured against Oz Youanmi Gold Pty Ltd interest in the OYG Joint Venture.

There are three other regional JVs (VMC JV, Youanmi JV and Currans JV) (refer Figure 1) which are all progressing, Venus is planning to announce an exploration update on behalf of the JV later in the week.

This announcement is authorised by the Board of Venus Metals Corporation Limited

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**VENUS METALS**  
CORPORATION LIMITED

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## OWNERSHIP /FUNDING STRUCTURE

