VENUS METALS
CORPORATION LIMITED

ASX Release: 18 JUNE 2015 **ASX Code: VMC**

SANDSTONE BELL CHAMBERS GOLD PROJECT (E57/984)

VTEM SURVEY IDENTIFIES EIGHT CONDUCTIVE ANOMALIES

The Directors of Venus Metals Corporation Limited ("Venus") are pleased to announce that the recent VTEM (Versatile Time-Domain Electromagnetic) survey has successfully delineated conductive trends and anomalies which are appear to be associated with potential gold mineralisation at Sandstone – Bell Chambers Gold Project, Western Australia.

- **Eight initial EM target anomalies have been defined and modelled.**
- **All plate models indicate that the causative sources extend over several hundreds of metres and are located close to the surface.**
- **Models indicate bedrock sources for seven EM anomalies along two major conductive trends.**

Core Geophysics (Core) was commissioned by Venus to model initial targets determined from analysis of preliminary VTEM data flown over the Bell Chambers Gold Project. The Bell Chambers Gold Project comprises E57/984 and is located approximately 23km southwest of Sandstone (Figure 1).

Venus recently announced a JORC 2012 compliant Inferred Gold Mineral Resource Estimate of 219,000 tonnes @ 2.0 g/t Au for 14,000 Ounces for Bell Chambers Gold Project (refer ASX release 20 March 2015). The gold mineralisation is associated with sulphides and shear zones which can provide EM responses and which is indicated by VTEM anomaly 2 (refer Figure 2) (Bell Chambers Inferred Mineral Resource).

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The VTEM survey was flown by UTS Geophysics with the VTEM max system on flight lines oriented 120-300° on 250m spacing. First pass analysis of the data indicated several significant conductive trends and anomalies (Figure 2). Eight anomalies were prioritised for modelling to determine geometry, depth and conductivity. A full anomaly interpretation plan of the preliminary data is provided as Figure 3.

The conductivities of the model bodies vary over the survey and it is possible that source of the anomalies could be sulphides which are associated with gold mineralisation. Venus plans to determine the relationship between the absolute conductivity to gold mineralisation once the VTEM final data is received. In addition, the Company is reviewing all historical soil sampling and drilling data from previous explorers (refer Figure 4) to further refine the drilling target locations for Venus's future work programme.

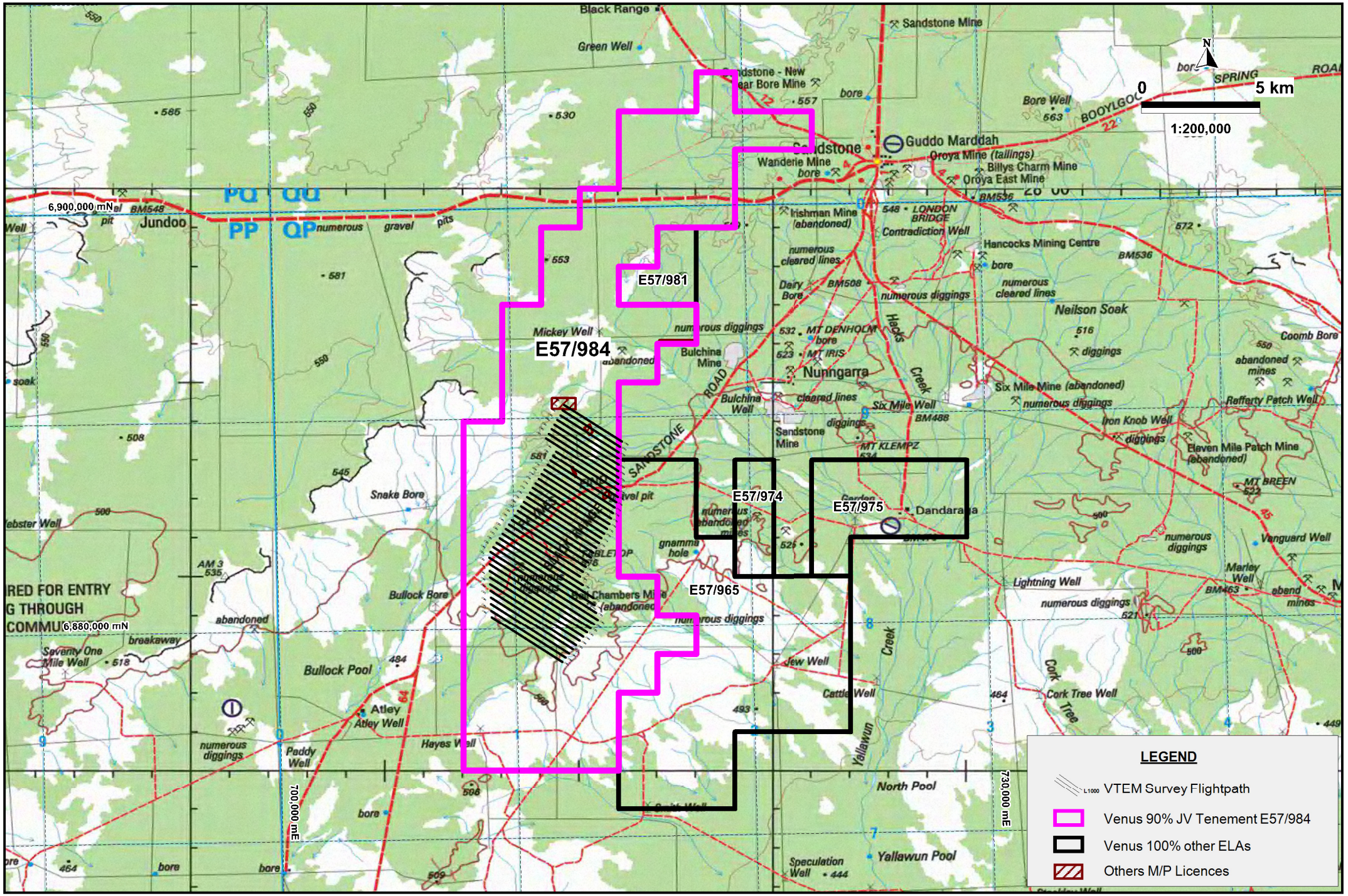

Figure 1. Location of VTEM Survey Flightpath in Bell Chambers Gold Project (E57/984)

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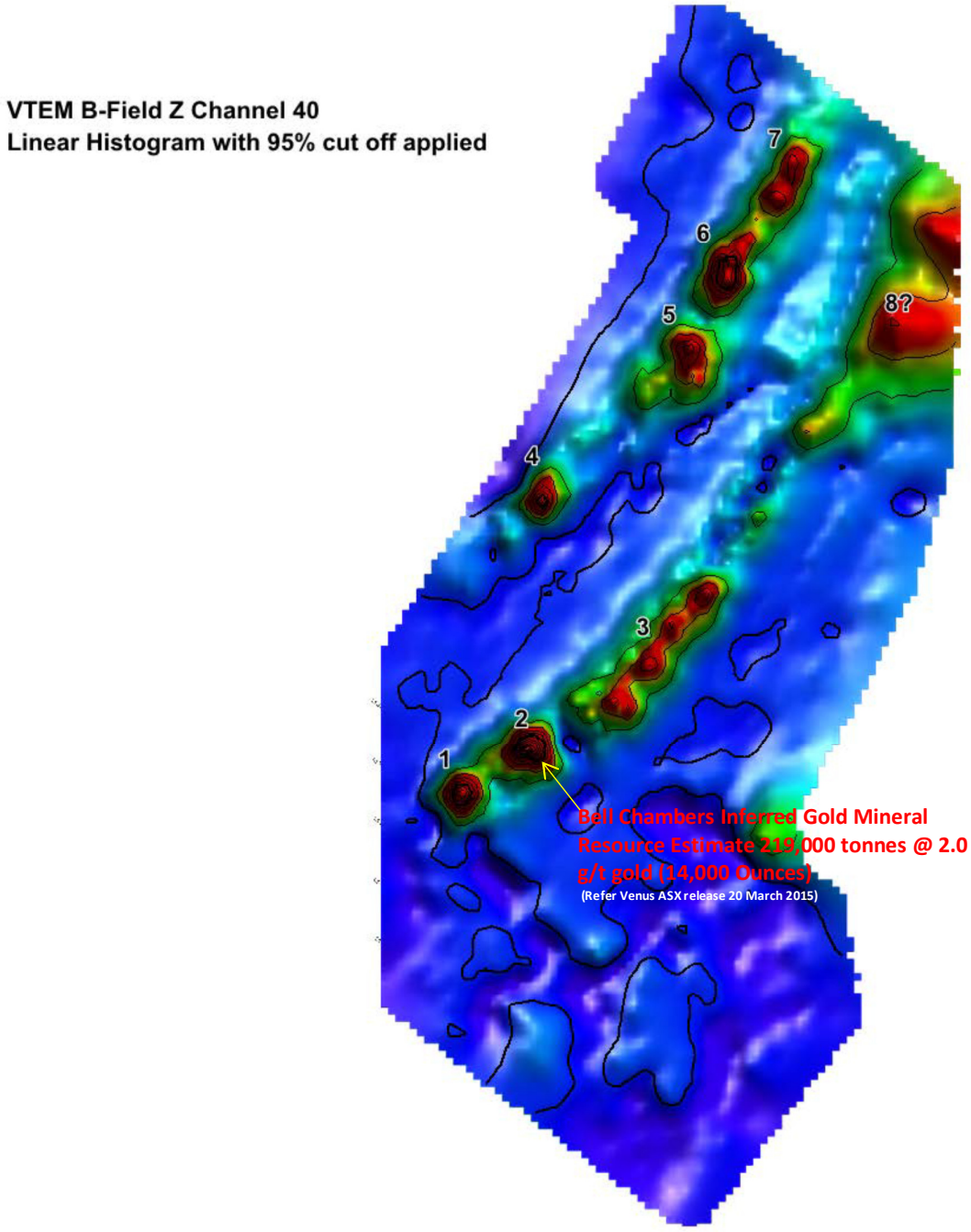

Figure 2. VTEM Targets selected for modelling

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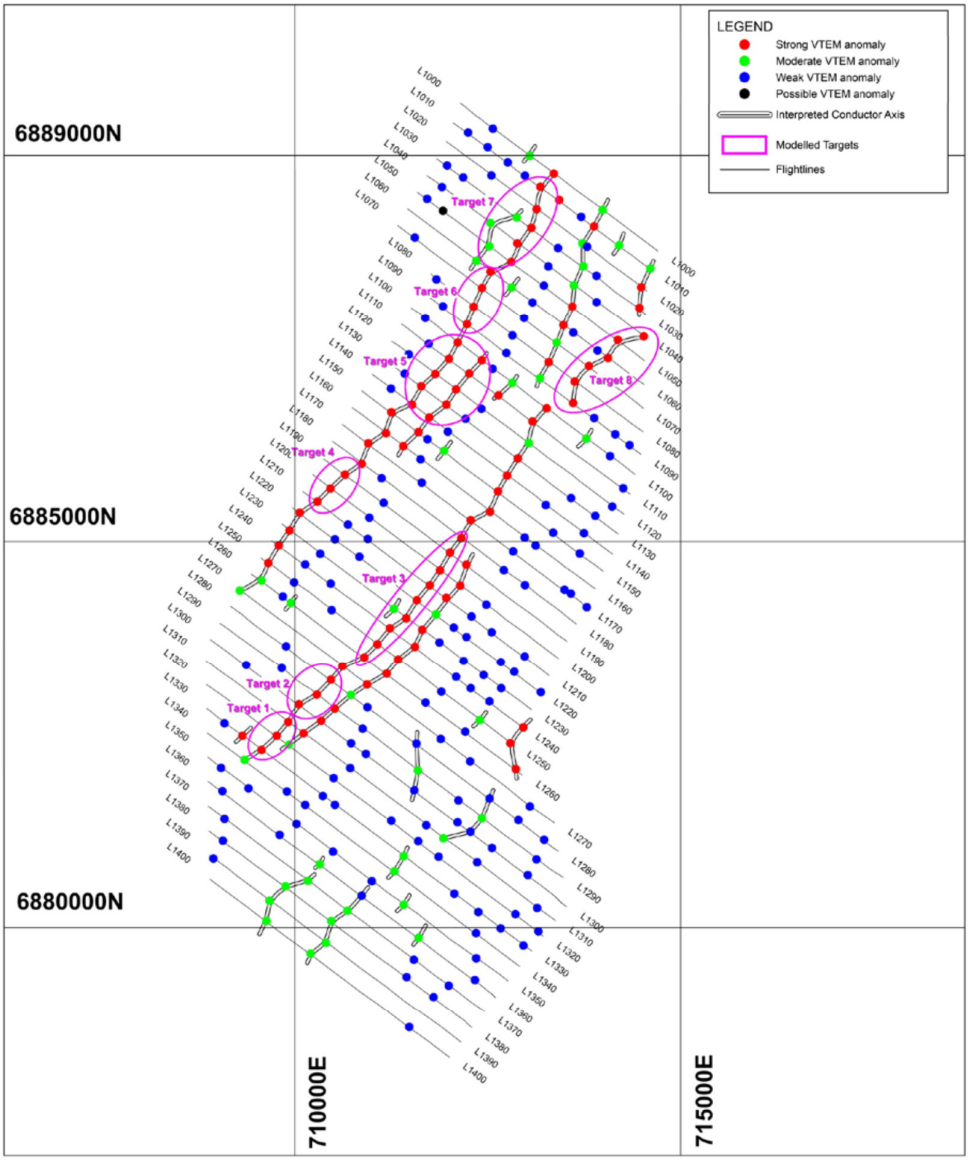
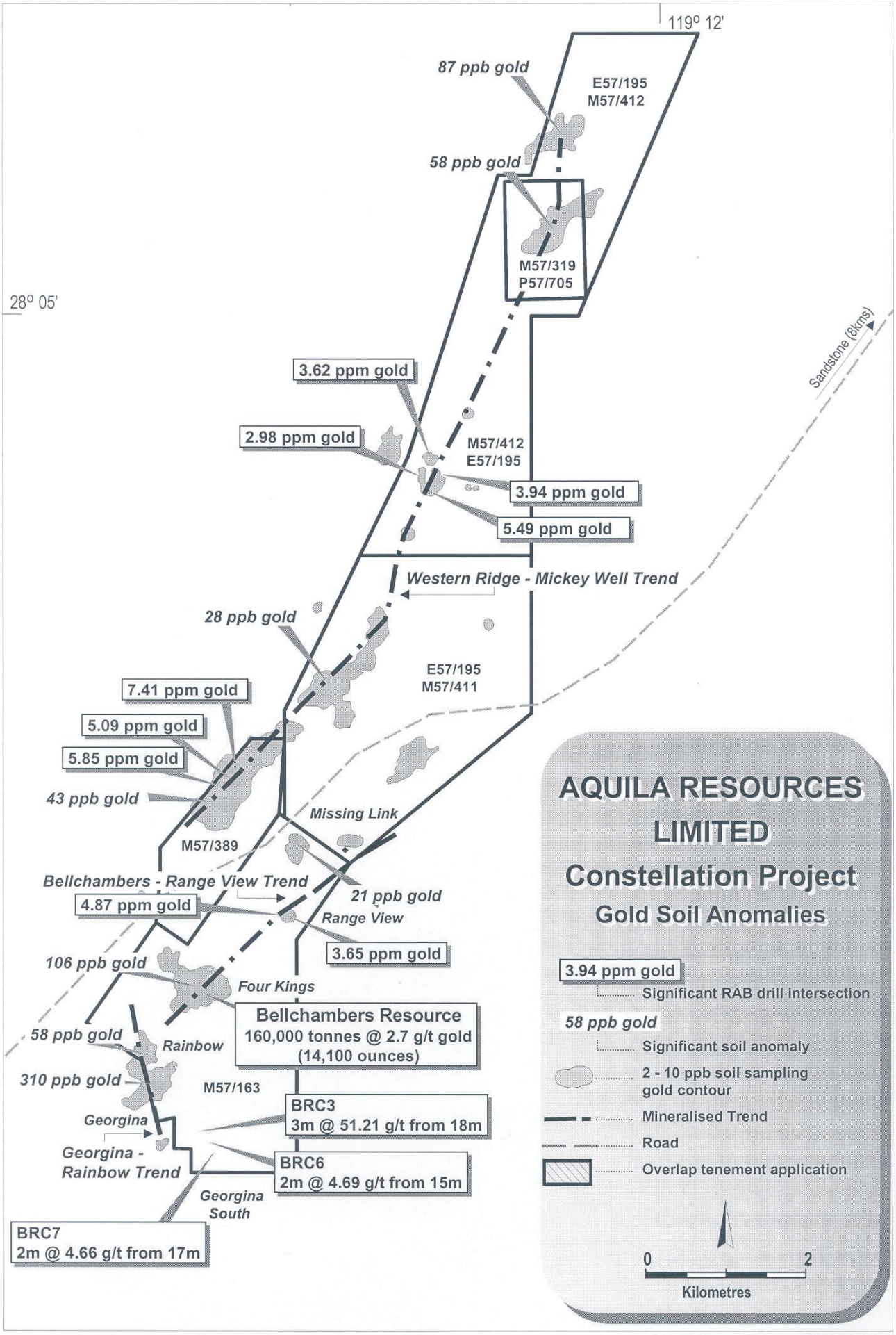


Venus Metals Corporation Limited
VTEM Survey
Interpretation Plan

Scale 1:50,000
WGS84/UTM Zone 50 South

CORE GEOPHYSICS

Figure 3. VTEM Survey Interpretation Plan and Model Target Outlines.



Aquila Resources Limited, August 2001

Figure 4. Historical Gold Anomalies

Source: WAMEX Report A65051

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References:

M. Cooper et al, 2015, "Bell Chambers VTEM Modelling June 2015"- Internal Memorandum

Wamex Reports A 65051, A 66973, A 70666, A 78807

Competent Persons Declaration:

The information in this announcement that relates to VTEM Survey Results is based on information compiled by Mr Mathew Cooper who is a member of The Australian Institute of Geoscientists. Mr Cooper is Principal Geophysicist of Core Geophysics Pty Ltd who are consultants to Venus Metals Corporation Limited. Mr Cooper has sufficient experience which is relevant to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Cooper consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in the report to which this statement is attached that relates to Mineral Resource Estimate is based on information compiled by Mr Widenbar, who is a Member of the Australasian Institute of Mining and Metallurgy, is a full time employee of Widenbar and Associates and produced the Bell Chambers Inferred Gold Mineral Resource Estimate based on data and geological information supplied by Venus Metals. Mr Widenbar 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 Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Widenbar consents to the inclusion in this report of the matters based on his information in the form and context that the information appears.