



ASX Release: 16 October 2015

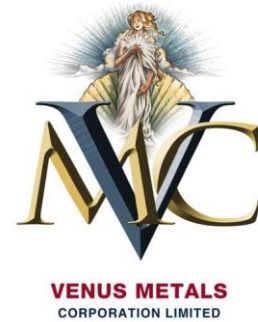
ASX Code: VMC

NOTICE OF ANNUAL GENERAL MEETING

The Notice of Annual General Meeting including the Explanatory Memorandum and the Proxy Form will be mailed to shareholders today in relation to the 2015 Annual General Meeting of Venus Metals Corporation Limited to be held on Thursday 19 November 2015 at 10.30am (WST).

Please direct enquiries to:

Matthew Hogan
Managing Director/Company Secretary
Ph: (08) 9321 7541



Venus Metals Corporation Limited

ABN 99 123 250 582

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS

Date of Meeting

19 November 2015

Time of Meeting

10.30am (WST)

Place of Meeting

Ground Floor, Conference Room, BGC Centre, 28 The Esplanade, Perth, Western Australia 6000

A Proxy Form is enclosed

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the Annual General Meeting please complete and return the enclosed Proxy Form in accordance with the specified directions.

VENUS METALS CORPORATION LIMITED

ABN 99 123 250 582

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Venus Metals Corporation Limited ABN 99 123 250 582 (Company) will be held at Ground Floor, Conference Room, BGC Centre, 28 The Esplanade, Perth, Western Australia, 6000 on 19 November 2015 at 10.30am (WST) for the purpose of transacting the following business referred to in this Notice of Annual General Meeting.

AGENDA

Financial Reports

To receive and consider the financial report of the Company for the year ended 30 June 2015, together with the Directors' Report and the Auditor's Report as set out in the Annual Report.

1. Resolution 1 – Non Binding Resolution to adopt Remuneration Report

To consider and, if thought fit, pass the following resolution as a **non-binding resolution**:

"That the Remuneration Report for the year ended 30 June 2015 as set out in the 2015 Annual Report be adopted."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

Voting exclusion statement: The Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution **or** the proxy is the Chair of the Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; and
- (b) it is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties.

Further, a Restricted Voter who is appointed as a proxy will not vote on Resolution 1 unless:

- (a) the appointment specifies the way the proxy is to vote on Resolution 1; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 1.

Shareholders may also choose to direct the Chair to vote against Resolution 1 or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

2. Resolution 2 – Re-election of Mr Selvakumar Arunachalam as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, Mr Selvakumar Arunachalam, who retires in accordance with clause 13.2 of the Constitution and, being eligible for re-election, be re-elected as a Director."

3. Resolution 3 – Ratification of Listed Option Placement

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 7,000,000 Listed Options (at an issue price of \$0.02 each) on 29 June 2015 to investors pursuant to a prospectus on the terms and conditions set out in the Explanatory Memorandum (including Annexure A to the Explanatory Memorandum).”

Voting exclusion statement: The Company will disregard any votes cast on Resolution 3 by any person who participated in the issue the subject of Resolution 3 and any Associate of those persons. However, the Company need not disregard a vote if the vote is cast by:

- (a) a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) the person chairing the Meeting as proxy for person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

4. Resolution 4 – Ratification of Share Issue

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue on 28 April 2015 of 900,000 Shares (at a deemed issue price of \$0.20 each) to the persons and on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: The Company will disregard any votes cast on Resolution 4 by any person who participated in the issue the subject of Resolution 4 and any Associate of those persons. However, the Company need not disregard a vote if the vote is cast by:

- (a) a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) the person chairing the Meeting as proxy for person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

5. Resolution 5 – Approval of Additional 10% Placement Capacity

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That, for the purpose of Listing Rule 7.1A and all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: The Company will disregard any votes cast on Resolution 5 by any person who may participate in the proposed issue and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if the Resolution is passed, and any Associate of those persons. However, the Company need not disregard a vote if the vote is cast by:

- (a) a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) the person chairing the Meeting as proxy for person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

6. Resolution 6 – Approval to issue Shares

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.1 and all other purposes, Shareholders approve the issue of up to 4,000,000 Shares at an issue price of not less than 80% of the average market price of the Company's Shares on the ASX over the last five days on which sales of the Shares are recorded before the date of issue (or if there is a prospectus relating to the issue, over the last five days on which sales in the Shares are recorded before the date of the prospectus) as is more particularly described in the Explanatory Memorandum”

Voting exclusion statement: The Company will disregard any votes cast on Resolution 6 by any person who may participate in the proposed issue and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if the Resolution is passed, and any person who is an Associate of those persons. However, the Company need not disregard a vote if the vote is cast by:

- (a) a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) the person chairing the Meeting as proxy for person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

By order of the Board

A handwritten signature in black ink, appearing to be 'MH' followed by a long horizontal stroke.

Mr Matthew Hogan
Managing Director and Company Secretary

Dated: 14 October 2015

How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post, or by facsimile.

Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. A properly executed original (or certified copy) of the power of attorney under which an attorney has been authorised to attend and vote at the Meeting must be received by the Company's share registry before 10.30am (WST) on 17 November 2015 (48 hours before the commencement of the Meeting). If facsimile transmission is used the power of attorney must be certified.

Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote on Resolution 1 if the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the

remuneration of a member of the Key Management Personnel.

- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.

Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. These rules are explained in this Notice.

- To be effective, proxies must be received by 10.30am (WST time) on 17 November 2015. Proxies lodged after this time will be invalid.

- Proxies may be lodged using any of the following methods:

- By Mail
Security Transfer Registrar Pty Ltd
PO Box 535
Applecross, Western Australia 6953:

- by fax
+61 8 9315 2233;

- by Online
www.securitytransfer.com.au;

or

- by Email
registrar@securitytransfer.com.au;

The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 10.30am (WST time) on 17 November 2015. If facsimile transmission is used, the Power of Attorney must be certified.

Shareholders who are entitled to vote

In accordance with paragraphs 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 4.00pm (WST time) on 17 November 2015.

VENUS METALS CORPORATION LIMITED

ABN 99 123 250 582

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

FINANCIAL REPORTS

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2015, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the management of the Company.

The Chair will also give Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the independent audit report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit.

The Chair will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's 2015 Annual Report be adopted. The Remuneration Report is set out in the Company's 2015 Annual Report and is also available on the Company's website (www.venusmetals.com.au).

The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to the second Annual General Meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second Annual General Meeting. All of the Directors who were in office when the applicable Directors' Report was approved, other than the Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

The Remuneration Report for the financial year ended 30 June 2014 did not receive a vote of more than 25% against its adoption at the Company's last general meeting held on 1 October 2014. Accordingly, if at least 25% of the votes cast on Resolution 1 are against adoption of the Remuneration Report it will not result in the Company putting a Spill Resolution to Shareholders.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and any service agreements and sets out the details of any equity based compensation.

The Chair will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

Voting

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters may not vote on this Resolution and may not cast a vote as proxy, unless the appointment gives a direction on how to vote or the proxy is given to the Chair and expressly authorises the Chair to exercise your proxy, even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chair will use any such proxies to vote in favour of the Resolution.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

RESOLUTION 2 – RE-ELECTION OF MR SELVAKUMAR ARUNACHALAM

Pursuant to Clause 13.2 of the Company's Constitution, Mr Selvakumar Arunachalam, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

Mr Selvakumar Arunachalam was appointed as a Director on 15 July 2011.

Mr Arunachalam is a member of the Australasian Institute of Mining and Metallurgy and has over 30 years' experience in geology in India, New Zealand and Australia. Mr Arunachalam holds the following qualifications: Member of the Australasian Institute of Mining & Metallurgy, Master of Science (Geology), Master of Technology (Hydrogeology), Post Graduate Diploma in Geothermal Tech (New Zealand and Diploma in Science (GIS) (New Zealand).

The Board (with Mr Selvakumar Arunachalam abstaining) recommends that shareholders vote in favour of the re-election of Mr Selvakumar Arunachalam as a Director of the Company.

RESOLUTION 3 – RATIFICATION OF LISTED OPTION PLACEMENT

As announced on 23 June 2015, the Company undertook a private placement of 7,000,000 Listed Options at an issue price of \$0.02 per Option to professional and sophisticated investors who were exempt from disclosure under the Corporations Act. The placement raised \$140,000 before costs, which will be used for consulting fees, exploration activities at Youanmi and Sandstone Projects and general working capital purposes. The Listed Options were issued under the placement on 29 June 2015.

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior Shareholder approval, provided the issue did not breach the 15% threshold set by Listing Rule 7.1. The effect of the ratification is to restore the Company's maximum discretionary power to issue further Shares up to 15% of the issued capital of the Company without requiring Shareholder approval.

Resolution 3 seeks ratification under Listing Rule 7.4 of the issue of 7,000,000 Listed Options in order to restore the ability of the Company to issue further Shares within the 15% limit during the next 12 months.

The following information in relation to the Listed Options is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) 7,000,000 Listed Options were issued;
- (b) the Listed Options were issued at an issue price of \$0.02 each;
- (c) the terms and conditions of the Listed Options are set out in Annexure A, and are the same as the terms and conditions of the Company's existing Listed Options (VMCO.ASX);
- (d) the Listed Options were issued pursuant to a prospectus to investors who were unrelated parties of the Company; and

- (e) funds raised from the issue will be used for consulting fees, exploration activities at Youanmi and Sandstone Projects and general working capital purposes.

RESOLUTION 4 – RATIFICATION OF SHARE ISSUE

Resolution 4 seeks ratification of an issue of 900,000 Shares on 28 April 2015 in consideration for facilitation services provided to the Company under a Finders Deed between the Company and Peter Romeo Gianni. as announced to ASX on 28 April 2015 (**Finders Deed**). Each of the recipients of the Shares have agreed that the Shares will be voluntarily escrowed for a period of 24 months, ending on 27 April 2017.

As noted above, Listing Rule 7.4 permits the ratification of previous issues of securities made without prior Shareholder approval, provided the issue did not breach the 15% threshold set by Listing Rule 7.1. The effect of the ratification is to restore the Company's maximum discretionary power to issue further Shares up to 15% of the issued capital of the Company without requiring Shareholder approval.

Resolution 4 seeks ratification under Listing Rule 7.4 of the issue of the 900,000 Shares in order to restore the ability of the Company to issue further Shares within the 15% limit during the next 12 months.

The following information in relation to the Shares is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) 900,000 Shares were issued;
- (b) the Shares were issued at a deemed issue price of \$0.20 each;
- (c) the Shares were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with existing fully paid ordinary shares on issue. The Shares are voluntarily escrowed for a period of 24 months ending on 27 April 2017;
- (d) the Shares were issued to Peter Romeo Gianni (300,000 Shares), Robert Andrew Jewson (300,000 Shares) and Zetek Resources Pty Ltd as trustee for the Zetek Trust (300,000 Shares), each of whom are not a related party of the Company; and
- (e) no funds were raised by the issue of the Shares as they were issued in consideration for facilitation services provided to the Company under the Finders Deed.

RESOLUTION 5 – APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

Background

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital over a 12 month period after the Annual General Meeting at which a resolution for the purposes of Listing Rule 7.1A is passed by special resolution (**Additional 10% Placement Capacity**). The Additional 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An entity will be eligible to seek approval under Listing Rule 7.1A if:

- (a) the entity has a market capitalisation of \$300 million or less; and
- (b) the entity that is not included in the S&P ASX 300 Index.

The Company is an eligible entity for the purposes of Listing Rule 7.1A.

The number of Equity Securities to be issued under the Additional 10% Placement Capacity will be determined in accordance with the formula set out in Listing Rule 7.1A.2.

Resolution 5 seeks Shareholders' approval to issue additional Equity Securities under the Additional 10% Placement Capacity. It is anticipated that funds raised by the issue of Equity Securities under the Additional 10% Placement Capacity would be applied towards the Company's exploration activities, the acquisition of new assets (should suitable assets be found), administration costs and general working capital.

Listing Rule 7.1A

The effect of Resolution 5 will be to permit the Company to issue the Equity Securities under Listing Rule 7.1A during the Additional Placement Period (as defined below) without using the Company's 15% placement capacity under Listing Rule 7.1.

Equity Securities issued under the Additional 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company. As at the date of this Notice the Company has Shares, Listed Options and unlisted options on issue.

Shareholders should note that the calculation of the number of Equity Securities permitted to be issued under the Additional 10% Placement Capacity is a moving calculation and will be based the formula set out in Listing Rule 7.1A.2 at the time of issue of the Equity Securities, that formula is:

$$(A \times D) - E$$

A is the number of Shares on issue 12 months before the date of issue or agreement:

- (a) plus the number of fully paid Shares issued in the 12 months under an exception in Listing Rule 7.2;
- (b) plus the number of partly paid Shares that became fully paid in the 12 months;
- (c) plus the number of fully paid Shares issued in the 12 months with approval of holders of Shares under Listing Rules 7.1 and 7.4. This does not include an issue of fully paid Shares under the entity's 15% placement capacity without Shareholder approval;
- (d) less the number of fully paid Shares cancelled in the 12 months.

Note that 'A' is has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue, that are not issued with the approval of Shareholders under Listing Rules 7.1 or 7.4.

The table below further demonstrates various examples as to the number of Equity Securities that may be issued under the Additional 10% Placement Capacity.

Variable 'A'	Number of Shares issued and funds raised under the Additional 10% Placement Capacity and dilution effect	Dilution		
		\$0.0925 Issue Price at half the current market price	\$0.185 Issue Price at current market price	\$0.37 Issue Price at double the current market price
Current Variable 'A' 56,867,123 Shares	Shares issued	5,686,712	5,686,712	5,686,712
	Funds raised	\$526,021	\$1,052,042	\$2,104,083
	Dilution	10%	10%	10%
50% increase in current Variable 'A' 85,300,684 Shares	Shares issued	8,530,068	8,530,068	8,530,068
	Funds raised	\$789,031	\$1,578,063	\$3,156,125
	Dilution	10%	10%	10%

100% increase in current variable 'A' 113,734,246 Shares	Shares issued	11,373,424	11,373,424	11,373,424
	Funds raised	\$1,052,042	\$2,104,083	\$4,208,167
	Dilution	10%	10%	10%

Note: This table assumes:

- No options are exercised before the date of the issue of the Equity Securities.
- The issue of Equity Securities under the Additional 10% Placement Capacity consists only of Shares. If the issue of Equity Securities includes Listed Options, for the purposes of the above table, it is assumed that those Listed Options are exercised into Shares for the purposes of calculating the voting dilution effect on existing Shareholders.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.
- The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

Resolution 5 is a special resolution, requiring approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) in order to be passed.

Specific information required by Listing Rule 7.3A

The following information in relation to the Shares proposed to be issued is provided to Shareholders for the purposes of Listing Rule 7.3A:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the volume weighted average price for the Company's Equity Securities over the 15 Trading Days immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within five Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 5 is approved by Shareholders and the Company issues Equity Securities under the Additional 10% Placement Capacity, the existing Shareholders' economic and voting interests in the Company will be diluted. There is also a risk that:
 - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
 - (ii) the Equity Securities may be issued:
 - (A) at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities;
 - (B) as consideration (or part thereof) for the acquisition of a new asset or in consideration of services provided to the Company,
both of which may have an effect on the amount of funds raised by the issue of Equity Securities under the Additional 10% Placement Capacity.
- (c) The table above shows the dilution of existing Shareholders upon the issue of the **maximum** number of Equity Securities under the Additional 10% Placement Capacity, using different variables for the number of ordinary securities for variable 'A' (as defined in Listing Rule 7.1A) and the market price of Shares. It is noted that variable 'A' is based on the number of ordinary securities the Company has on issue at the time of the proposed issue of Equity Securities.

The table shows:

- (i) examples of where variable 'A' is at its current level, and where variable 'A' has increased by 50% and by 100%;
 - (ii) examples of where the issue price of ordinary securities is the current market price as at close of trade on 8 October 2015, being \$0.185, (current market price), where the issue price is halved, and where it is doubled; and
 - (iii) the dilutionary effect will always be 10% if the maximum number of Equity Securities that may be issued under the Additional 10% Placement Capacity are issued.
- (d) Approval of the Additional 10% Placement Capacity will be valid during the period (**Additional Placement Period**) from the date of the Annual General Meeting and will expire on the earlier of:
- (i) the date that is 12 months after the date of the Annual General Meeting; and
 - (ii) the date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).
- (e) The Company may seek to issue the Equity Securities for the following purposes:
- (i) If Equity Securities are issued for cash consideration, the Company intends to use the funds for: • drilling and associated exploration costs for the Yalgoo Iron Ore Project; exploration of other targets in the Yalgoo area; general working capital requirements and the costs of the issue; and
 - (ii) If Equity Securities are issued for non-cash consideration, for assets, investments or in consideration of services provided to the Company. If Equity Securities are issued for non-cash consideration, the Company will comply with the minimum issue price limitation under Listing Rule 7.1A.3 in relation to such issue and will release the valuation of the non-cash consideration to the market.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.3 and 3.10.5A upon issue of any Equity Securities.

- (f) The identity of the persons to whom Shares will be issued is not yet known and will be determined on a case by case basis having regard to market conditions at the time of the proposed issue of Equity Securities, including consideration of matters including, but not limited to:
- (i) the ability of the Company to raise funds at the time of the proposed issue of Equity Securities and whether the raising of any funds under such placement could be carried out by means of an entitlements offer, or a placement and an entitlements offer;
 - (ii) the dilutionary effect of the proposed issue of the Equity Securities on existing Shareholders at the time of proposed issued of Equity Securities;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from its professional advisers, including corporate, financial and broking advisers (if applicable).

The persons to whom Shares will be issued under the Additional 10% Placement Capacity have not been determined as at the date of this Notice, but will not include related parties (or their associates) of the Company.

The Company previously obtained Shareholder approval under Listing Rule 7.1A on 1 October 2014. In the 12 months preceding the date of the Meeting, the Company has issued 31,001,061 Equity Securities which represents 59.41% of the total number of Equity Securities on issue at the commencement of that 12 month period. Annexure B sets out information in relation each issue of each issue of Equity Securities in the 12 months preceding the date of the Meeting.

- (g) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not determined its allocation policy for the issue of Equity Securities under the Additional 10% Placement Capacity, other than noting the persons to whom Shares will be issued will be determined on a case by case basis having regard to the factors outlined in paragraph (f) above. The Company has not approached, and has not yet determined to approach, any particular existing security holders or an

identifiable class of existing security holders to participate in an offer under the Additional 10% Placement Capacity, therefore no existing security holders' votes would be excluded under the voting exclusion statement included in this Notice.

RESOLUTION 6 – APPROVAL TO ISSUE SHARES

Resolution 6 seeks Shareholder approval for the purpose of Listing Rule 7.1 and for all other purposes for the issue of a maximum of 4,000,000 Shares at an issue price of not less than 80% of the weighted average of the closing sale price of the Company's Shares on the ASX on the five days on which sales are recorded immediately preceding the date of issue (or, if there is a prospectus relating to the issue, over the last five days on which sales in the Shares were recorded before the date of the prospectus).

The Company seeks to have the flexibility to issue these Shares to fund exploration and drilling at the Youanmi and Sandstone Bellchambers Gold Projects and for general working capital, without the Shares being included in the calculation under ASX Listing Rule 7.1. ASX Listing Rule 7.1 broadly provides that a company must not, subject to certain exceptions, issue during any 12 month period any equity securities or other securities with rights of conversion to equity if the number of those securities exceeds 15% of the total ordinary securities on issue at the commencement of that 12 month period. However, where shareholders have previously approved the issue, those shares are not taken into account in the calculation of the 15% threshold.

The effect on the Company's capital structure (on an undiluted basis) if all 4,000,000 Shares are issued can be summarised as follows:

Shares	Number	Percentage interest
Shares currently on issue	56,867,123	93.43%
Shares that may be issued with approval under Resolution 6	4,000,000	6.57%
Total Shares if Shares the subject of Resolution 6 are issued	60,867,123	100.00%

There will be no change to the number of Options on issue.

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The maximum number of Shares the Company can issue is 4,000,000 Shares.
- (b) The Company will issue the Shares no later than three months after the date of the Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rule.
- (c) The Shares will be issued at a price not less than 80% of the weighted average of the closing sale price of Shares on the ASX on five days on which sales are recorded immediately preceding the date of issue (or, if there is a prospectus relating to the issue, over the last five days on which sales in the Shares were recorded before the date of the prospectus).
- (d) No decision has, as yet, been made by the Directors in respect of determining the identity of the persons to whom Shares will be issued, save that those persons will be sophisticated or professional investors that are unrelated parties of the Company.
- (e) The Shares will be fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue.
- (f) Funds raised by the issue of the Shares will be used to fund exploration and drilling at the Youanmi and Sandstone Bellchambers Gold Projects and for general working capital.
- (g) The Shares will be issued on one date.

GLOSSARY

\$ means Australian dollars.

Accounting Standards has the meaning given to that term in the Corporations Act.

Additional 10% Placement Capacity has the meaning set out on page 13.

Additional Placement Period has the meaning set out on page 15.

Annual Report means the annual report of the Company for the year ended 30 June 2015.

Associate has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is “the designated body” for the purposes of that section. A related party of a director or officer of the Company or of a child entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Auditor means the Company’s auditor from time to time (if any).

Auditor’s Report means the report of the Auditor contained in the Annual Report for the year ended 30 June 2015.

Board means the Directors.

Chair or Chair means the individual elected to chair any meeting of the Company from time to time.

Child Entity has the same meaning as in the Listing Rules.

Closely Related Party has the meaning given to that term in the Corporations Act.

Company means Venus Metals Corporation Limited ABN 123 250 582.

Constitution means the Company’s constitution, as amended from time to time.

Corporations Act means *Corporations Act 2001* (Cth).

Directors means the directors of the Company.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Key Management Personnel has the meaning given to that term in the Accounting Standards.

Listed Option means an Option quoted on ASX, with an exercise price of \$0.20 and an expiry date of 30 November 2016 and otherwise on the terms and conditions set out in Annexure A.

Listed Optionholder means a holder of a Listed Option.

Listing Rules means the ASX Listing Rules.

Meeting means the Annual General Meeting convened by the Notice.

Notice means this Notice of Annual General Meeting.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Annual Report for the year ended 30 June 2015.

Resolution means a resolution contained in the Notice.

Restricted Voter means Key Management Personnel and their Closely Related Parties as at the date of the Meeting.

Shareholder means a member of the Company from time to time.

Shares means fully paid ordinary shares in the capital of the Company.

Spill Meeting has the meaning set out on page 6.

Spill Resolution the meaning set out on page 6.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

WST means western standard time as recognised in Perth, Western Australia.

ANNEXURE A

TERMS AND CONDITIONS OF LISTED OPTIONS

The terms and conditions of the Listed Options are:

- (a) Each Listed Option entitles the holder to subscribe for one ordinary share in the Company upon the payment of \$0.20.
- (b) The Listed Options will lapse at 5.00pm, Western Standard Time on 30 November 2016 (Expiry Date).
- (c) The Listed Options are transferable.
- (d) The Company will apply for the Listed Options to be quoted on ASX.
- (e) There are no participating rights or entitlements inherent in these Listed Options and holders of the Listed Options will not be entitled to participate in new issues of capital that may be offered to shareholders during the currency of the Listed Option.
- (f) Listed Optionholders have the right to exercise their Listed Options prior to the date of determining entitlements to any capital issues to the then existing shareholders of the Company made during the currency of the Listed Options, and will be granted a period of at least 6 business days before books closing date to exercise the Listed Options.
- (g) In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the Listed Options will be re-organised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.
- (h) The Listed Options shall be exercisable at any time before the Expiry Date (Exercise Period) by the delivery to the registered office of the Company of a notice in writing (Notice) stating the intention of the Listed Optionholder to exercise all or a specified number of Listed Options held by them accompanied by an Listed Option Certificate and a cheque made payable to the Company for the subscription monies for the shares. The Notice and cheque must be received by the Company during the Exercise Period. An exercise of only some Listed Options shall not affect the rights of the Listed Optionholder to the balance of the Listed Options held by the Listed Optionholder.
- (i) The Company shall allot the resultant Shares and deliver a statement of shareholdings with a holders' identification number within 5 business days of exercise of the Listed Options.
- (j) The Shares allotted shall rank, from the date of allotment, equally with the existing ordinary Shares of the Company in all respects.
- (k) There is no right to change the exercise price of Listed Options nor the number of underlying fully paid ordinary shares over which the Listed Options can be exercised, if the Company completes any bonus or pro rata issue.

ANNEXURE B

EQUITY SECURITIES ISSUED BY THE COMPANY DURING THE 12 MONTHS PRECEDING THE ANNUAL GENERAL MEETING

Date of issue	Type of Equity Securities	No. issued	Summary of terms	Names of persons who received securities or basis on which those persons were determined	Issue price	Discount to market price (if any)	Amount of cash consideration, amount of cash spent, use of cash and intended use for remaining amount of cash (if any)	Non-cash consideration and current market value of non-cash consideration
29/06/2015	Listed Options	7,000,000	Exercise Price: \$0.20 Expiry Date: 30 November 2016	Investors who subscribed pursuant to a Prospectus lodged with ASIC on 23 June 2015	\$0.02	Nil	<p>\$140,000</p> <p>None of the funds raised have been spent. The funds raised will be used:</p> <ul style="list-style-type: none"> • to pay for consulting fees; • for exploration activities at the Company's Youanmi and Sandstone Bellchambers Gold Projects; • to pay for the expenses of the offer; and • general working capital. 	N/A
28/04/2015	Shares	900,000	The Shares rank equally with all other fully paid ordinary shares on issue	<p>Peter Romeo Gianni</p> <p>Robert Andrew Jewson</p> <p>Zetek Resources Pty Ltd as trustee for Zetek Trust</p>	Nil	N/A	N/A	<p>The Shares were issued in consideration for facilitation services provided to the Company under a Finders Deed.</p> <p>The current value of the 900,000 Shares is \$166,500 based on the market price of Shares as at the date of this Notice.</p>

«EFT_REFERENCE_NUMBER»

VENUS METALS CORPORATION LIMITED

ABN: 99 123 250 582

«Company_code»«Sequence_number»«Address_unknown»

«Holder_name»
«Address_line_1»
«Address_line_2»
«Address_line_3»
«Address_line_4»
«Address_line_5»

REGISTERED OFFICE:

MEZZANINE LEVEL
BGC CENTRE
28 THE ESPLANADE
PERTH WA 6000

SHARE REGISTRY:

Security Transfer Registrars Pty Ltd

All Correspondence to:

PO BOX 535, APPLECROSS WA 6953
AUSTRALIA
770 Canning Highway, APPLECROSS WA 6153
AUSTRALIA
T: +61 8 9315 2333 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

Code:

VMC

Holder Number:

«HOLDER_NUM

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

**VOTE
ONLINE**

Lodge your proxy vote securely at www.securitytransfer.com.au

1. Log into the Investor Centre using your holding details.
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

«ONLINE

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

☐

The meeting chairperson

OR

or failing the person named, or if no person is named, the Chairperson of the meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the Annual General Meeting of the Company to be held at 10:30am WST on Thursday 19 November 2015 at Ground Floor, Conference Room, BGC Centre, 28 The Esplanade, Perth, Western Australia 6000 and at any adjournment of that meeting.

Chairperson authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairperson of the Meeting as my/our proxy (or the Chairperson becomes my/our proxy by default), I/we expressly authorise the Chairperson to exercise my/our proxy on Resolution 1 (except where I have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of Key Management Personnel, which includes the Chairperson.

Important Note: If the Chairperson of the Meeting is (or becomes) your proxy you can direct the Chairperson to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in Section B below.

SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions. In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

RESOLUTION

1. Non Binding Resolution to adopt Remuneration Report

For

☐

Against

☐

Abstain

☐

2. Re-election of Mr Selvakumar Arunachalam as a Director

☐☐☐

3. Ratification of Listed Option Placement

☐☐☐

4. Ratification of Share Issue

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5. Approval of Additional 10% Placement Capacity

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6. Approval to Issue Shares

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If no directions are given my proxy may vote as the proxy thinks fit or may abstain. * If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Sole Director & Sole Company Secretary

Security Holder 2

Director

Security Holder 3

Director/Company Secretary

Proxies must be received by Security Transfer Registrars Pty Ltd no later than 10:30am WST on Tuesday 17 November 2015.

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VMC

VMCPX1191115

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Name:

()

This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by contacting the Company's share registry or you may photocopy this form.

- a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- b) Return both forms in the same envelope.

Email registrar@securitytransfer.com.au

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.