

Venus Metals
Corporation Limited
ACN 123 250 582

CORPORATE DIRECTORY

Mr Terence Hogan
Non-Executive Chairman

Mr Matthew Hogan
Managing Director & Company Secretary

Mr Kumar Arunachalam
Executive Director

CAPITAL STRUCTURE
Issued Shares (ASX: VMC):
69,636,623

Issued Options (ASX: VMCO):
31,521,561

Market Cap: \$12 million

CONTACT DETAILS

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POONA LITHIUM PROJECT: DRILLING COMMENCES OVER HIGH-GRADE LITHIUM TARGETS



Figure 1 – Reverse Circulation drill rig operating at Poona

POONA LITHIUM-TANTALUM PROJECT

- Drill testing of priority target areas has commenced at Poona (E 20/885),
- Target areas include Poona Trend and Poona East (Figure 1) both of which have returned **a significant number of high-grade lithium assays in surface samples**,
- The Poona Trend is a **lithium-rich trend approximately ten kilometres in length** and hosts a number of known lithium occurrences, with surface sampling having returned **high-grade lithium assays of up to 1.93% Li₂O** (refer ASX release 17 August 2016),
- Poona East was recently identified during regional reconnaissance, with surface sampling returning multiple **high-grade lithium assays (up to 2.58% Li₂O)** (refer ASX release 6 October 2016), **over more than 1,000 metres of strike**,
- Reverse circulation drilling will test key stratigraphic targets including primary pegmatitic units as well as altered schistose stratigraphy,
- Results are expected in the coming weeks.

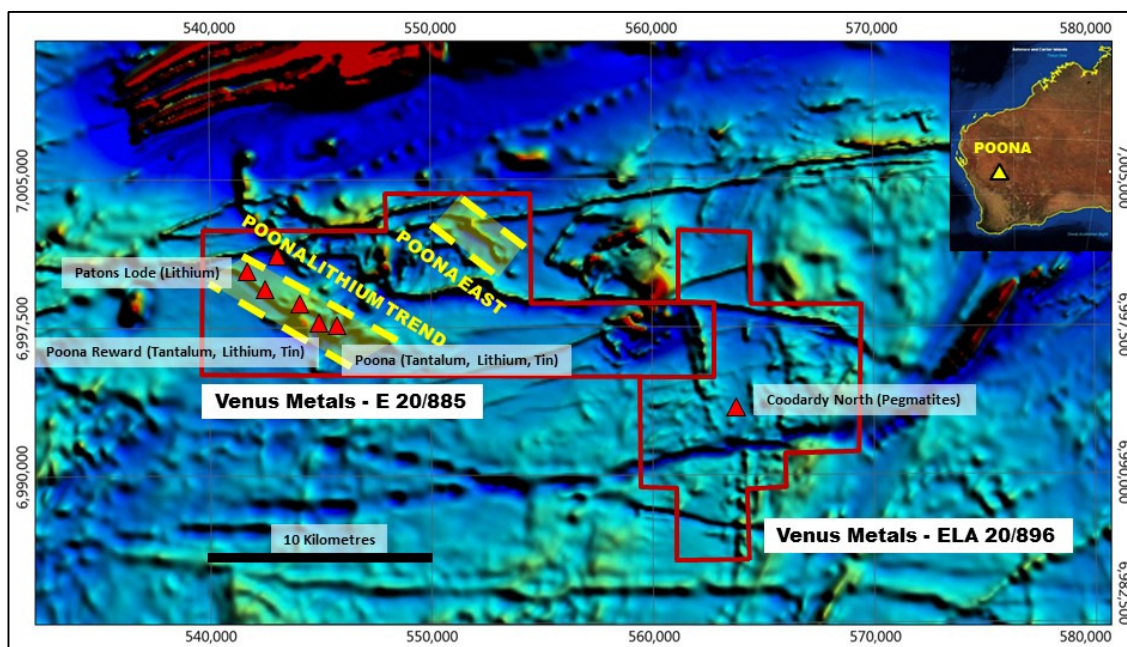


Figure 1 - Poona tenement areas (red) & prospect locations and mineralised trend (yellow) over regional geophysics – Poona East prospect northeast of main Poona Lithium Trend.

Competent Person's Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr T. Putt of Exploration & Mining Information Systems, who is a member of The Australian Institute of Geoscientists. Mr Putt 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 "Australian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr Putt consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Dr Fop Vanderhor, Specialist Consulting Geologist, who is a Member of the Australian Institute of Geoscientists has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Dr Vanderhor consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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.