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EXECUTIVE DIRECTOR AGREEMENTS

Venus Metals Corporation Limited (ABN 99 123 250 582) (ASX:VMC) (**Venus**) advises that it has entered into new Employment Agreements with Mr Matthew Hogan (Managing Director) and Mr Barry Fehlberg (Executive Exploration Director).

Matthew Hogan — Managing Director

In accordance with ASX Listing Rule 3.16.4, Venus makes the following disclosures in respect of the key terms of the new Employment Agreement with Mr Hogan.

(a) Term of agreement

The agreement commences on 1 July 2018 and has no fixed term.

(b) Duties and responsibilities

Mr Hogan's duties and responsibilities include the following:

- (i) business planning and implementation of strategic initiatives required to advance Venus' long term goals including Corporate activities and strategies involving new acquisitions / divestment/ joint ventures and to preserve its corporate governance practices; and
- (ii) acting in accordance with and promoting the best interests of each company in the Venus group of companies.
- (iii) administrative management

(c) Total remuneration

Total remuneration is \$191,625 per annum. This is comprised of a base salary of \$175,000 and statutory superannuation of \$16,625. At the Board's discretion, the remuneration will be reviewed and adjusted annually by the Board at the start of each calendar year.

(d) Termination

Venus can terminate the Employment Agreement immediately for cause (eg, gross misconduct) by giving written notice. Venus can also terminate the Employment Agreement without cause by giving 12 months' written notice. Mr Hogan can terminate the Employment Agreement by:



- (i) giving written notice that Venus has not observed or performed an obligation under the Employment Agreement and that non-observance or non-performance is not rectified within 10 business days;
- (ii) giving 1 month's written notice to Venus within 3 months of Mr Hogan's responsibilities or authority materially diminishing; or
- (iii) giving 1 month's notice to Venus without reason.

(e) Non-solicit

Whilst employed by Venus, and for up to 3 months after termination, Mr Hogan must not:

- (i) solicit, canvas, approach or accept any approach from a person who was a client of Venus in the previous 12 months with a view to obtaining the custom of that person in a business that is the same or similar to that run by Venus;
- (ii) interfere with the relationship between Venus and its clients, employees or suppliers with whom Mr Hogan has had dealings in the previous 12 months; or
- (iii) induce or assist in inducing any employee of Venus or its related bodies corporate with whom Mr Hogan had dealings in the previous 12 months to leave their employment.

Barry Fehlberg — Executive Exploration Director

In accordance with ASX Listing Rule 3.16.4, Venus makes the following disclosures in respect of the key terms of the new Employment Agreement with Mr Barry Fehlberg.

(a) Term of agreement

The agreement commences on 1 July 2018 and has no fixed term.

(b) Duties and responsibilities

Mr Fehlberg's duties and responsibilities include the following:

- (i) exploration and technical development of company projects
- (ii) company exploration strategies;
- (iii) identification of new acquisitions and opportunities; and
- (iv) technical management of joint ventures;



(c) Total remuneration

Total remuneration is \$114,975 per annum. This is comprised of a base salary of \$105,000 and statutory superannuation of \$9,975. At the Board's discretion, the remuneration will be reviewed and adjusted annually by the Board at the start of each calendar year.

(d) Termination

Venus can terminate the Employment Agreement immediately for cause (eg, gross misconduct) by giving written notice. Venus can also terminate the Employment Agreement without cause by giving 12 months' written notice. Mr Fehlberg can terminate the Employment Agreement by:

- (i) giving written notice that Venus has not observed or performed an obligation under the Employment Agreement and that non-observance or non-performance is not rectified within 10 business days;
- (ii) giving 1 month's written notice to Venus within 3 months of Mr Fehlberg's responsibilities or authority materially diminishing; or
- (iii) giving 1 month's notice to Venus without reason.

(e) Non-solicit

Whilst employed by Venus, and for up to 3 months after termination, Mr Fehlberg must not:

- (i) solicit, canvas, approach or accept any approach from a person who was a client of Venus in the previous 12 months with a view to obtaining the custom of that person in a business that is the same or similar to that run by Venus;
- (ii) interfere with the relationship between Venus and its clients, employees or suppliers with whom Mr Fehlberg has had dealings in the previous 12 months; or
- (iii) induce or assist in inducing any employee of Venus or its related bodies corporate with whom Mr Fehlberg had dealings in the previous 12 months to leave their employment.