



ASX Release: 15 June 2018

ASX Code: VMC

ASX WAIVER GRANTED: LISTING RULE 7.3.2

Venus Metals Corporation Limited (ASX: VMC) (the “**Company**”) advises that on 14 June 2018 the Company was granted a waiver from Australian Securities Exchange (“**ASX**”) Listing Rule 7.3.2. The waiver allows the Company, if it decides to exercise its option (“**Option**”) to purchase all of the issued shares in Oz Youanmi Gold Pty Ltd, to issue shares with a total value of \$3,000,000, at an issue price of not less than \$0.15 per share and not more than \$0.20 per share (“**Option Shares**”), at any time up to 31 December 2018, subject to shareholder approval having been obtained.

A Notice of Meeting (“**Notice**”) has been sent to shareholders for the Company’s General Meeting to be held on 12 July 2018. The Notice includes, amongst other things, a resolution seeking shareholder approval for the possible issue of the Option Shares.

The Option may be exercised on or before 30 June 2019. Accordingly, Venus aims to have all due diligence conducted so that if a decision is made to exercise the Option, that decision is made before 31 December 2018. However, ASX Listing Rule 7.3.2 requires that the date of issue be no later than 3 months after the date of meeting. Given that the likely issue date of the Option Shares is expected to fall outside of the 3-month period, the Company applied to ASX to waive this requirement so that the Option Shares could be issued later than 3 months after shareholder approval was obtained.

ASX granted the waiver from ASX Listing Rule 7.3.2 to the extent necessary to permit the notice of meeting seeking shareholder approval for the issue of the Option Shares not to state that the Option Shares will be issued no later than three months after the date of the general meeting.

The waiver was granted on the following conditions:

1. The Company issues the Option Shares no later than 31 December 2018 (in the event the Company elects to exercise the relevant Option);
2. for any annual reporting period during which the Option Shares have been issued or remain to be issued, the Company’s annual report provides a detailed update regarding the Company’s decision to issue, or not to issue, the Option Shares;



VENUS METALS
CORPORATION LIMITED

3. for any half yearly or quarterly reporting period during which the Option Shares have been issued or remain to be issued, the Company's relevant half year report or quarterly report provides a detailed update regarding the Company's decision to issue, or not issue, the Option Shares;
4. the Company releases the terms of the waiver to the market immediately; and
5. the Notice contains the full terms and conditions on which the Option Shares are proposed to be issued.

Yours faithfully,

Matthew Hogan
Managing Director
Venus Metals Corporation Limited