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**PRIVATE PLACEMENT APPLICATIONS AND COMMITMENTS RECEIVED TO RAISE
A\$500,000 AT AN ISSUE PRICE OF A\$0.15 PER SHARE FROM PROFESSIONAL AND
SOPHISTICATED INVESTORS**

Venus Metals Corporation (**the Company**) (ASX: VMC) is pleased to advise it has received applications and commitments from professional and sophisticated investors for a private placement of 3,333,333 new ordinary fully paid shares at A\$0.15 per share to raise approximately A\$500,000, before costs (**Placement**).

Settlement of the Placement is expected to complete immediately after the funds are received and cleared. The Placement will be undertaken using the Company's existing placement capacity under Listing Rule 7.1, and accordingly, the Placement will be made without shareholder approval. When issued, Placement shares will rank equally with existing shares then on issue.

Funds raised will be used for exploration at the DeGrussa North Copper Project, Bell Chambers Gold Project and general working capital.

An Appendix 3B and cleansing notice will be lodged upon issue and allotment of the shares under the Placement.

Patrick Tan

Company Secretary