



“Venus Metals Corporation holds a significant and wide-ranging portfolio of Australian gold and base metals exploration projects in Western Australia that has been carefully assembled over time.”

VENUS METALS CORPORATION LIMITED

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Kumar Arunachalam
Executive Director

Barry Fehlberg
Non-Executive Director

COMPANY SECRETARY

Patrick Tan

Ordinary shares on Issue	151m
Share Price	\$0.18
Market Cap.	\$27.19m

27 October 2021



HENDERSON PROJECT

UPDATE ON LITHIUM EXPLORATION

Venus Metals Corporation Limited (“VMC” or the “Company”) is pleased to provide an exploration update on the lithium potential of its Henderson Gold-Nickel Project situated in the central section of the Mt Ida/Ularring Greenstone Belt, ca. 50km northwest of Menzies in the Eastern Goldfields of Western Australia (Figure 1).

Interest in the Mt Ida/Ularring Greenstone Belt as a target for hard-rock lithium exploration has increased significantly following recent announcements by Red Dirt Metals (RDT) of substantial intersections of spodumene-bearing lithium pegmatites at their Mt Ida Project, located directly north from and abutting VMC tenement E30/520 (Figure 1; Refer RDT ASX releases 28 September 2021, 14 October 2021).

Lepidolite-rich lithium pegmatites are also known from tenements to the south of E30/520 as reported by Ora Banda Mining (OBM). Historical geological mapping identified abundant pegmatite occurrences, several classified as lithium bearing, over an extensive 10km zone surrounding the Riverina Gold Mine (Refer OBM ASX release 11 October 2021) (Figure 1).

- VMC has initiated a review into the hard-rock lithium potential of the Henderson tenements. Available historical geological mapping confirms the **common presence of pegmatite dykes** cross-cutting the greenstone sequence at VMC’s Snake Hill and Emerald South Prospects (Figure 1; open file reports A14919, A21888).
- A sampling and mapping programme has started to determine the composition of outcropping pegmatites. A total of 97 rock samples have been collected during a reconnaissance first field visit (Figure 1) with assays pending.
- Results will be released to the market after assay results have been received and completion of the review.

The Henderson Project comprises five exploration licences covering an approximately 800 km² area that includes about **25km strike length of the Mt Ida/Ularring Greenstone Belt** (Figure 1). The current sampling is focussed on tenement E30/520 (90% Venus, 10% Prospector) and E29/1112 (100% Venus).



This announcement is authorised by the Board of Venus Metals Corporation Limited.

Competent Person's Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Resources is based on information compiled by Dr F Vanderhor, Geological Consultant who is a member of The Australian Institute of Geoscientists (AIG). Dr Vanderhor 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 Joint Ore Reserves Committee (JORC) 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.

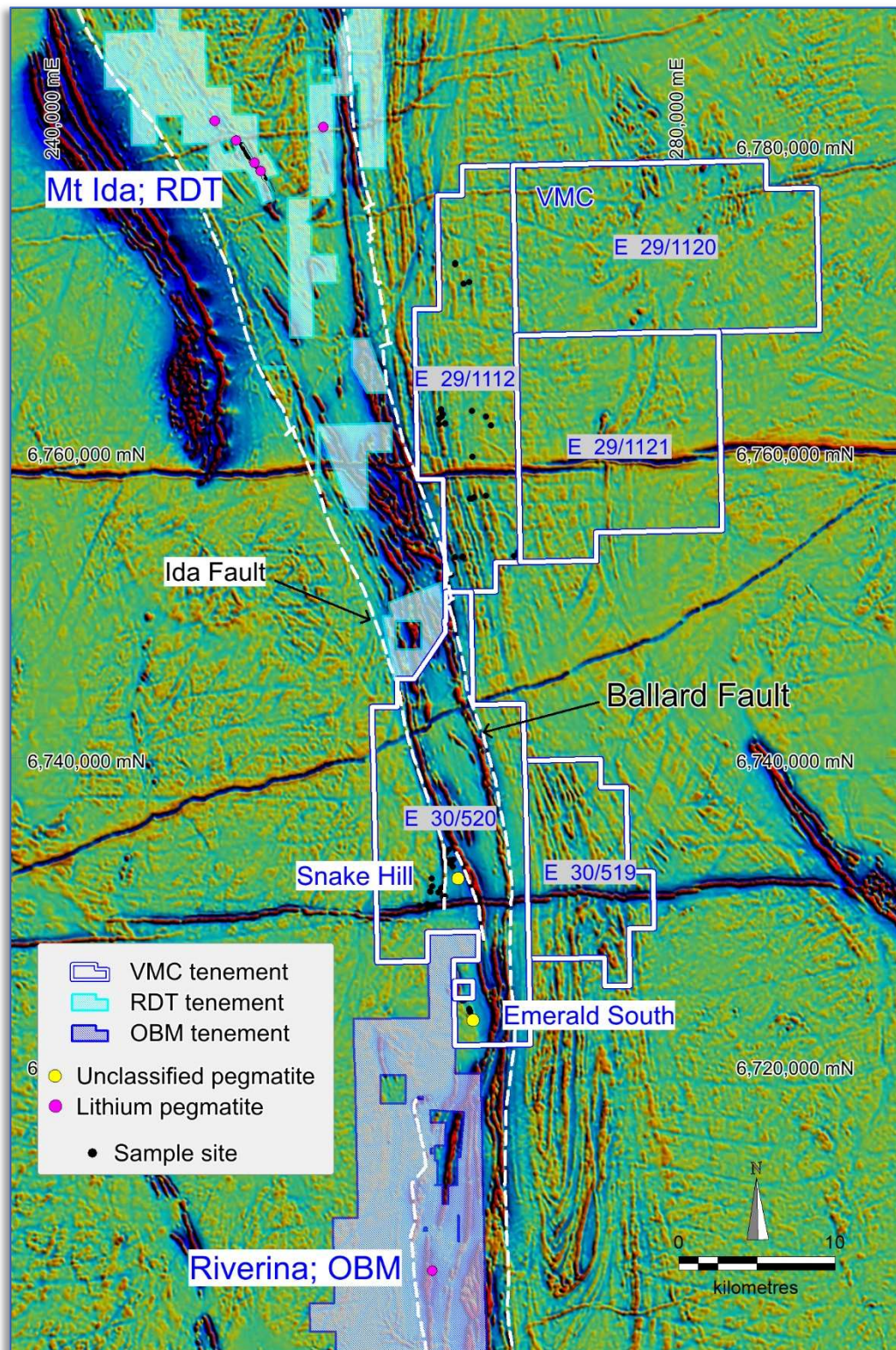


Figure 1. Henderson Project Tenements with adjacent tenements of Red Dirt Metals (RDT) and Ora Banda Mining (OBM) on Aeromagnetic Image. Reported pegmatite locations and new sample sites are shown.