



**ASX Release: 4 March 2020**

**ASX Code: VMC**

## **SANDSTONE BELLCHAMBERS GOLD PROJECT**

### **HEM SURVEY TO COMMENCE AND EXPANDING TENEMENT HOLDING**

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The Directors of Venus Metals Corporation Limited ("Venus" or the company) are pleased to announce the impending start of an Xcite Heli-borne electromagnetic survey (HEM) at the Bellchambers Gold Project. The Bellchambers Gold Project comprises E57/984 and E57/981, located approximately 23km southwest of the town of Sandstone (Figure 1).

- The HEM survey, comprising 218 line kilometres, will expand on a previous Venus Airborne VTEM survey and will cover 12km strike of the northern extension of the "Western Ridge Gold Trend" (refer ASX release 18 June 2015).
- The HEM survey is aimed at delineating potential conductive bodies along the Western Ridge Gold Trend that may be associated with gold mineralisation similar to that encountered at the Bellchambers Gold deposit (Figure 1a). Widenbar & Associates calculated an inferred JORC 2012 resource for the Bellchambers Gold deposit totalling 340,000 tonnes @ 1.5g/t Au for 17,000 Oz Au (cut-off 0.5g/t Au) (refer ASX release 20 March 2015).

Other recent initiatives by the company include:

- Initial negotiations with Adaman Resources regarding possible mining and treatment of oxide gold mineralization from the Bellchambers Gold deposit. Adaman Resources is an unlisted company that operates the Kirkalocka gold processing plant. Drill samples have been provided to Adaman Resources for metallurgical testing.
- The company applied for a new exploration licence (ELA 57/1152) directly west of tenement E57/984 (Figure 1-3). The application covers approximately 20km of strike along the northern extension of the prospective Youanmi Shear Zone.



- Dr Fop Vanderhor (previously Exploration Manager with United Minerals Corporation Limited) has been commissioned to manage the Bellchambers Gold Project.

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 Reserves is based on information compiled by Mr Kumar Arunachalam, who is a member of The Australasian Institute of Mining and Metallurgy (AusIMM). Mr Arunachalam 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 Arunachalam 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

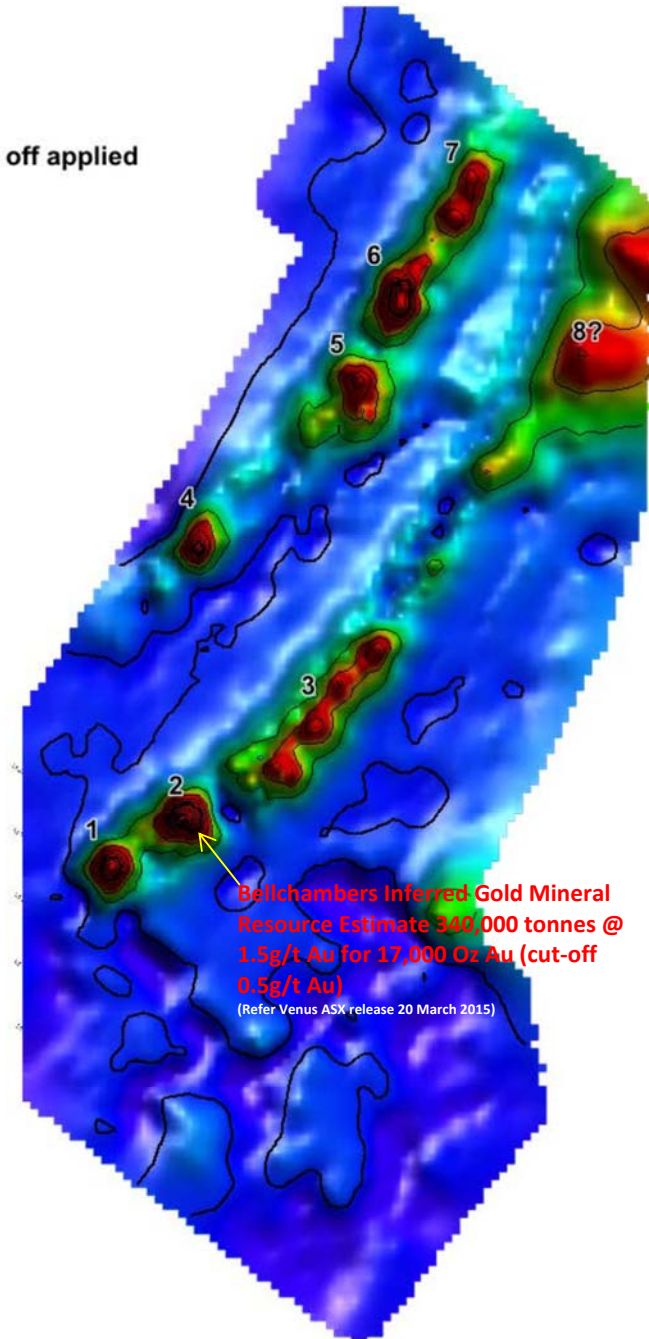
This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Venus Metals Corporation Limited planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "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.





**VENUS METALS**  
CORPORATION LIMITED

**VTEM B-Field Z Channel 40**  
**Linear Histogram with 95% cut off applied**



**Figure 1a. Location of Bellchambers Gold Deposit in Conductive body identified from previous Venus's VTEM Survey (refer ASX Releases: 18 &19 June 2015)**

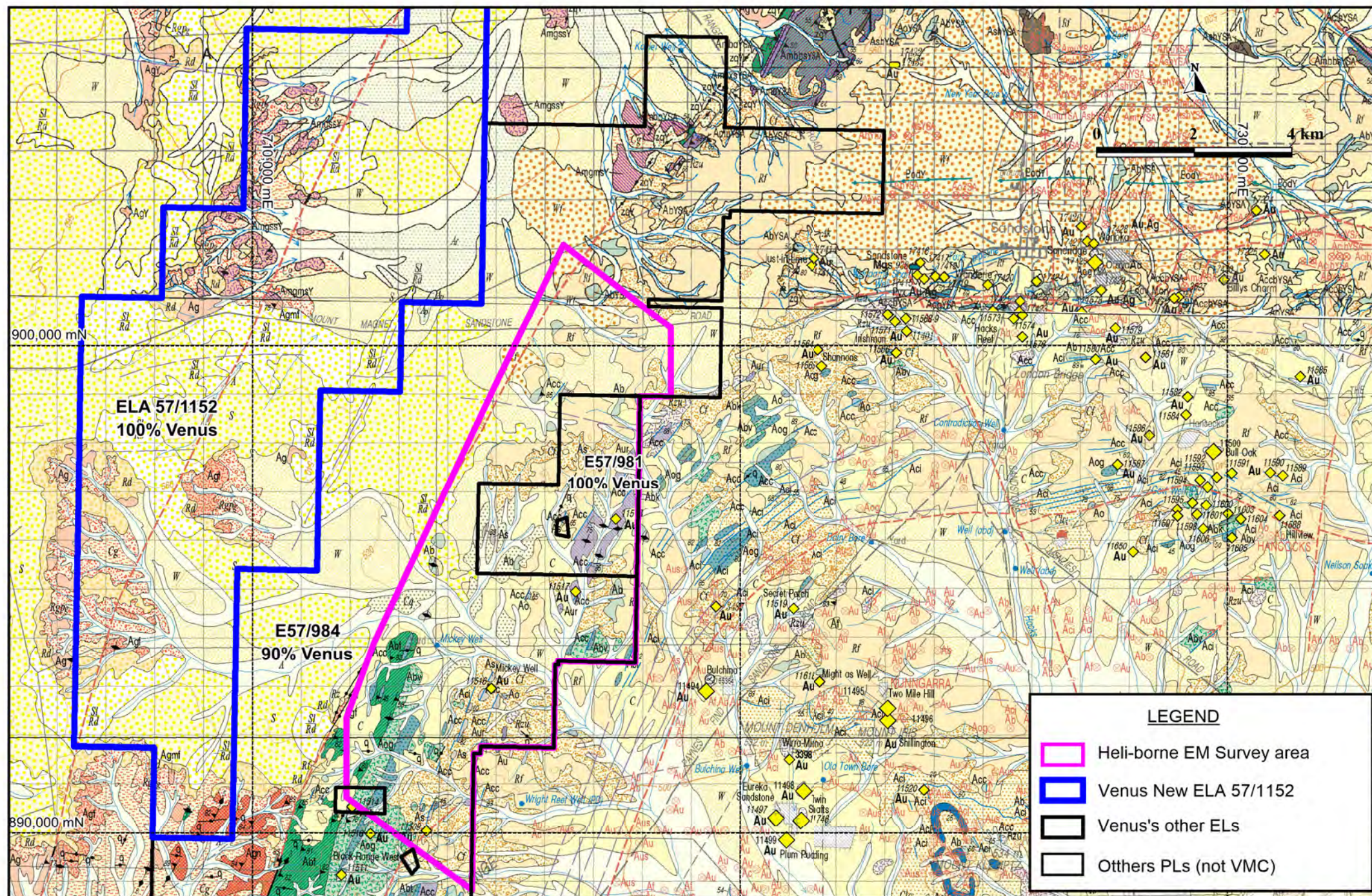


Figure 2. Venus's Bell Chambers Gold Project ELs and new ELA on GSWA 100k Geology Map

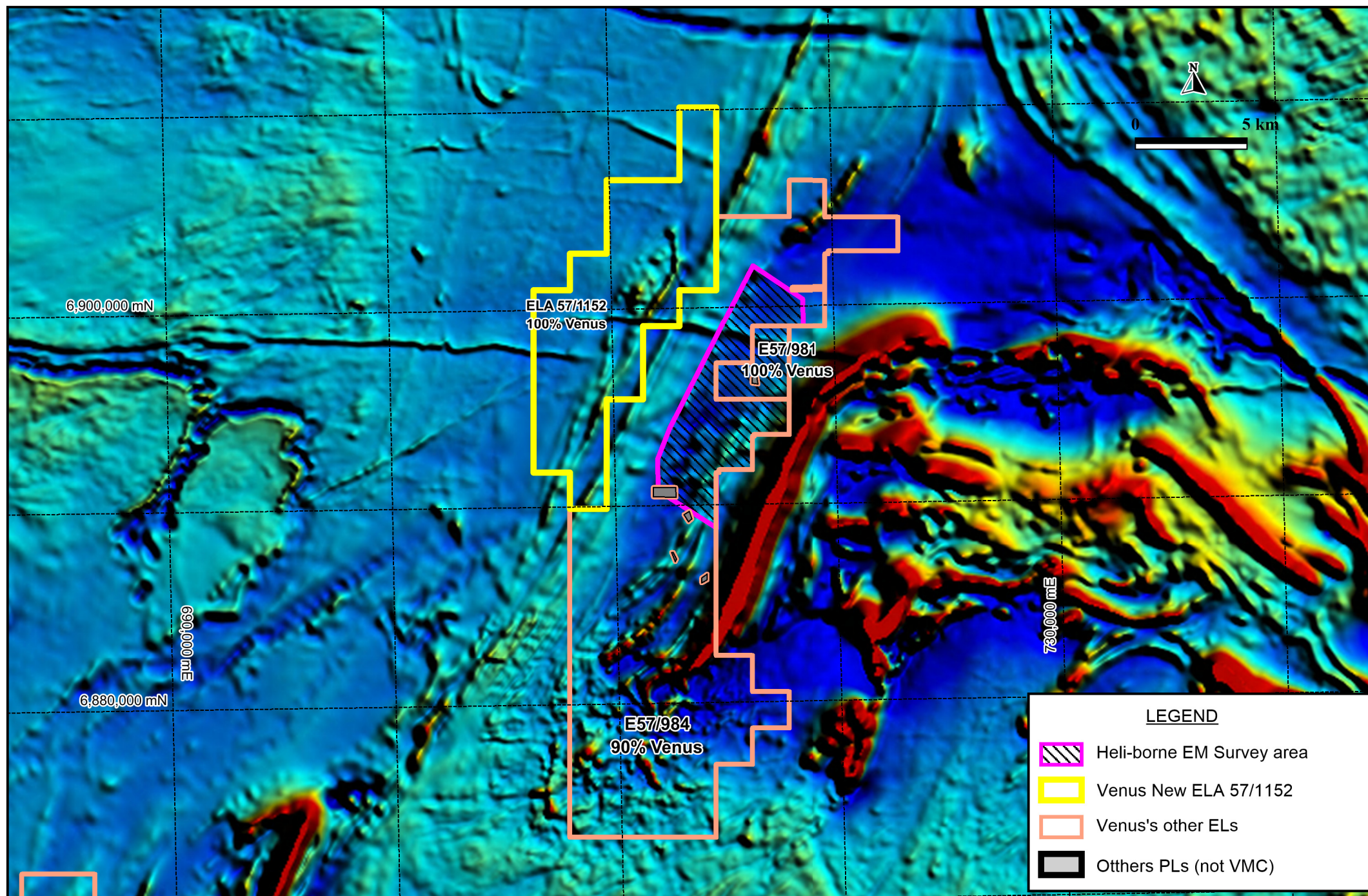


Figure 3. Venus's Bell Chambers Gold Project ELs and new ELA shown on regional aeromagnetic image