



Announcement Summary

Entity name

VENUS METALS CORPORATION LIMITED

Announcement Type

New announcement

Date of this announcement

31/3/2025

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
VMC	ORDINARY FULLY PAID	4,587,156

Proposed +issue date

5/5/2025

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

VENUS METALS CORPORATION LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

99123250582

1.3 ASX issuer code

VMC

1.4 The announcement is

New announcement

1.5 Date of this announcement

31/3/2025

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

VMC : ORDINARY FULLY PAID

Number of +securities proposed to be issued

4,587,156

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

VMC has entered into a drilling agreement with Topdrill Pty Ltd. VMC may elect to settle up to 30% of the meter charges and active drilling services invoiced by Topdrill Pty Ltd in fully paid ordinary shares in the capital of VMC (Shares), up to a maximum value of \$500,000. Any Shares will be issued at a deemed issue price equal to the volume weighted average price (VWAP) of Shares as traded on the ASX for the five trading days immediately preceding the date of the invoice.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

500,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Part 7C - Timetable

7C.1 Proposed +issue date

5/5/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Up to 4,587,156 if issued in full and at the current 5-day VWAP of \$0.109 (which is subject to change). Please note that the number of Shares to be issued will be calculated at the 5-day VWAP immediately preceding the date of the invoice. The actual number of Shares, issue price and date of issue will only be determined at a future date.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

Shares will be voluntarily escrowed for a period of 6 months from the date of the relevant invoice which VMC may elect to settle in Shares. Actual dates can only be advised once known.

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?
No

7E.2 Is the proposed issue to be underwritten?
No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue
None

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

At VMC's election, it can issue Shares to satisfy up to 30% of the meter charges and active rate drilling (drilling activity) invoiced by Topdrill Pty Ltd.



7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

The actual number of Shares, issue price and date of issue will only be determined at a future date, based on the applicable 5-day VWAP immediately preceding the date of the invoice if VMC elects to settle up to 30% of the meter charges and active drilling services invoiced by Topdrill Pty Ltd. The actual number of Shares, issue price and date of issue will be disclosed to the ASX at the relevant times in the form of an Appendix 2A. The agreement expires on 30 June 2025, unless terminated by either party.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)