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Settlement between Venus Metals, DJC, Bosio and Adams

After a Court ordered mediation, the parties have determined that there are competing views about the factual disputes in the case.

Nonetheless, the parties have reached an agreement to settle the proceeding.

The terms of that settlement agreement include terms that:

- a) an order be made that the case be dismissed;
- b) the payment of the sum of \$150,000 by DJ Carmichael (on behalf of DJ Carmichael, Bosio and Adams) to Venus Metals as a contribution to Venus Metals' legal costs; and
- c) the payment is not made as a settlement sum.

The parties acknowledge that the agreement reached was purely a commercial settlement.

This ASX release was authorised on behalf of the Venus Metals Board by:

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