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ASX Code: VMC

Venus Metals
Corporation Limited
ACN 123 250 582

CORPORATE DIRECTORY

Mr Matthew Hogan
Non-Executive Chairman

Mr Kumar Arunachalam
Chief Executive Officer

Mr Terence Hogan
Non-Executive Director

CAPITAL STRUCTURE

Issued Shares (ASX: VMC):
76,764,693

Issued Options (ASX: VMCOA):
45,432,111

Market Cap: \$9.59 million

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**AIRCORE DRILLING COMMENCED AT STONE TANK BORE
& ESTONIA COBALT-NICKEL PROSPECTS**

An Aircore drilling program has commenced at the Stone Tank Bore and Estonia Prospects that are part of the Youanmi Cobalt-Nickel Project in the Youanmi Greenstone Belt, Western Australia.

Stone Tank Bore Prospect (see Figure 1) was identified by a recent data compilation (refer ASX releases by VMC dated 29 Nov 2017 and 5 Dec 2017) as a significant target beneath transported cover and laterite, north of the Estonia Prospect. The target, open to the north and south, coincides with a magnetic lag anomaly and comprises historic drill data¹ that reveal significant cobalt and nickel intercepts:

6YMA0066¹ 12m @ 0.17% Co & 0.55% Ni from 20m, including 4m @ 0.37% Co & 0.60% Ni from 20m, including 1m @ 0.53% Co from 20m, and 3m @ 0.13% Co & 0.58% Ni from 29m

6YMA0067¹ 14m @ 0.10% Co & 0.81% Ni from 10m, Including 8m @ 0.12% Co & 1.01% Ni from 10m, and 1m @ 0.10% Co & 0.45% Ni from 23m

Estonia Prospect is a historic geochemical anomaly¹ in magnetic surface lag measuring approximately 2 km along strike. Historic drilling¹ shows several intercepts with significant cobalt and nickel values:

6YMA0093¹ 4m @ 0.10% Co & 0.61% Ni from 27m
6YMA0086¹ 2m @ 0.09% Co & 0.83% Ni from 27m
1m @ 0.06% Co & 0.82% Ni from 34m

The current drilling programme (approximately 4000 metres) will test highly prospective Co-Ni targets at the Stone Tank Bore and Estonia prospects.



Bibliography

1. WA DMP WAMEX Report No A75836, 2007, Pincher Hill Project, Youanmi Annual Report, Goldcrest Mines Pty Ltd.

Exploration Targets

The term 'Exploration Target' should not be misunderstood or misconstrued as an estimate of Mineral Resources and Reserves as defined by the JORC Code (2012), and therefore the terms have not been used in this context.

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.

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 M. Cornelius, Geological Consultant of Venus Metals Corporation Ltd, who is a member of The Australian Institute of Geoscientists (AIG). Dr Cornelius 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 Cornelius consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

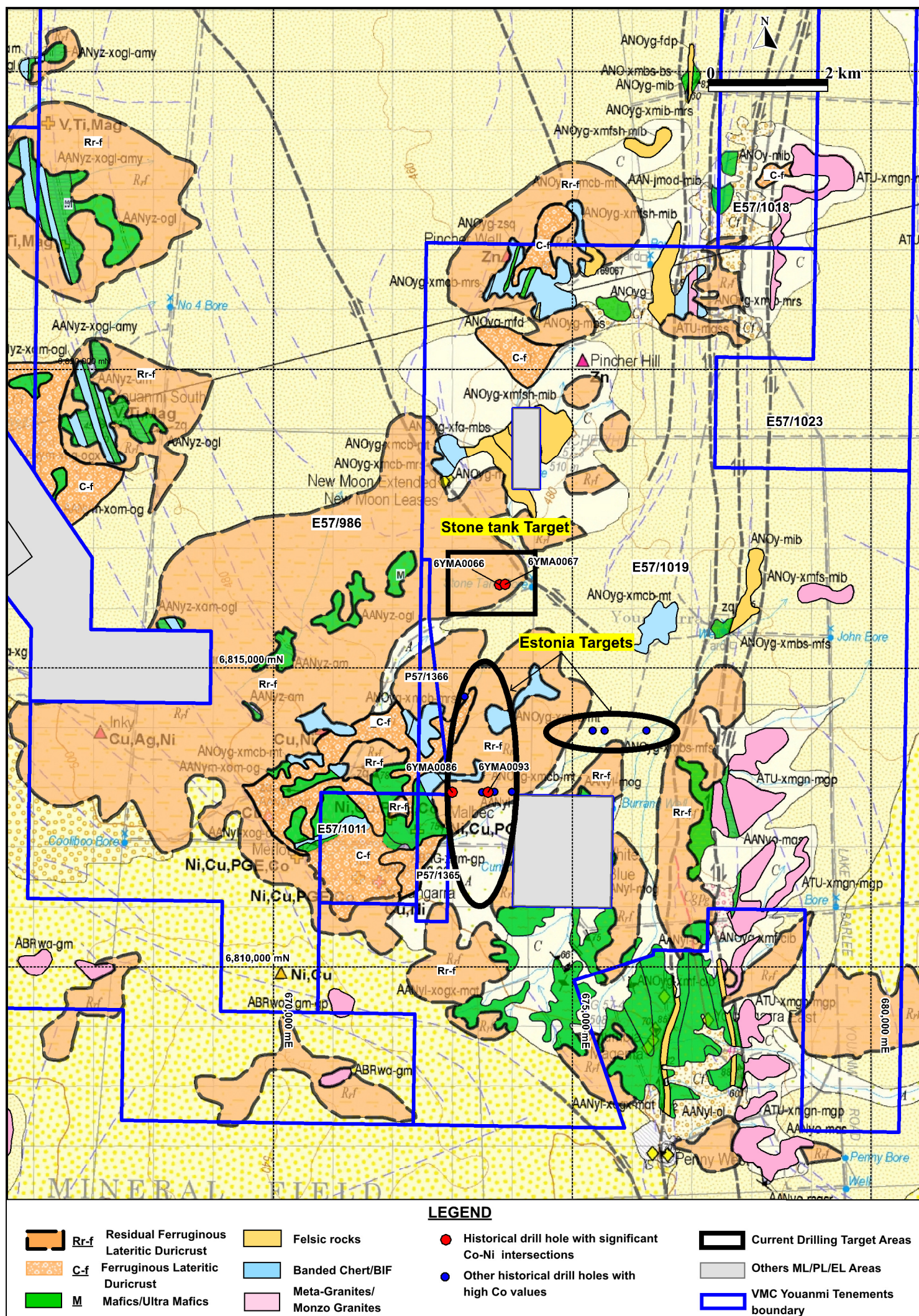


Figure 1. Location of aircore drilling at the Stone Tank Bore and Estonia Prospects on GSWA 100K Geology Map