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**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):  
57,037,722

Market Cap: \$11.1 million

**CONTACT DETAILS**

Mezzanine Level

BGC Centre,

28 The Esplanade,

Perth

Western Australia, 6000

Tel: +61 (0) 8 9321 7541

Fax: +61 (0) 8 9486 9587

Email: [info@venusmetals.com.au](mailto:info@venusmetals.com.au)

[www.venusmetals.com.au](http://www.venusmetals.com.au)

**YOUANMI COBALT-NICKEL PROJECT**

**HIGHLY SIGNIFICANT HISTORIC DRILL RESULTS UNCOVERED  
THROUGH DESKTOP STUDY & STAGE 1 DRILLING COMPLETED**

- Stone Tank Bore (see Figure 1) was identified by a recent data compilation as a highly significant target beneath transported cover and laterite, north of the Estonia Target. The target, open to the north and south, coincides with a magnetic lag anomaly and comprises historic drill data<sup>1</sup> that reveal significant cobalt and nickel intercepts:

**6YMA0066<sup>1</sup> 4m @ 0.37% Co & 0.60% Ni from 20m including  
1m @ 0.53% Co from 20m**

**3m @ 0.13% Co & 0.58% Ni from 29m**

**6YMA0067<sup>1</sup> 8m @ 0.12% Co & 1.01% Ni from 10m  
1m @ 0.10% Co & 0.45% Ni from 23m**

- A reconnaissance Stage 1 RAB drilling program (77 holes for 1902 metres) has now been completed at the Currans Well Prospect targeting shallow cobalt-nickel mineralisation in weathered mafic-ultramafic rocks. Drilling encountered weathered rock to a depth of up to 40m. Composite samples have been submitted to a Perth laboratory for multi-element analyses.
- Preparation and permitting (PoW application) for Stage 2 drilling is underway. Drilling will test all three potential targets (including two previously identified targets) (see Figure 1) for supergene cobalt-nickel mineralisation within the Youanmi Project area:

Estonia Target is a historic geochemical anomaly<sup>1</sup> in magnetic surface lag measuring approximately 2 km along strike. Historic drilling<sup>1</sup> shows several intercepts with significant cobalt and nickel values:

**6YMA0093<sup>1</sup> 4m @ 0.10% Co & 0.61% Ni from 27m**

**6YMA0086<sup>1</sup> 2m @ 0.09% Co & 0.83% Ni from 27m**

**1m @ 0.06% Co & 0.82% Ni from 34m**

Penny West North Target is an approximately 2.4 km long and up to 0.2 km wide ultramafic talc-tremolite schist with a weathering profile that warrants drill-testing for supergene cobalt-nickel mineralisation.

- Stage 2 drilling is scheduled to commence in January 2018 following Programme of Work (PoW) approvals.



#### **Bibliography**

1. WA DMP WAMEX Report No A75836, 2007, Pincher Hill Project, Youanmi Annual Report, Goldcrest Mines Pty Ltd.
2. WA DMP WAMEX Report No A78024, 2007, Currans Well Project Annual Report, Ellendale Resources NL.

#### **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.

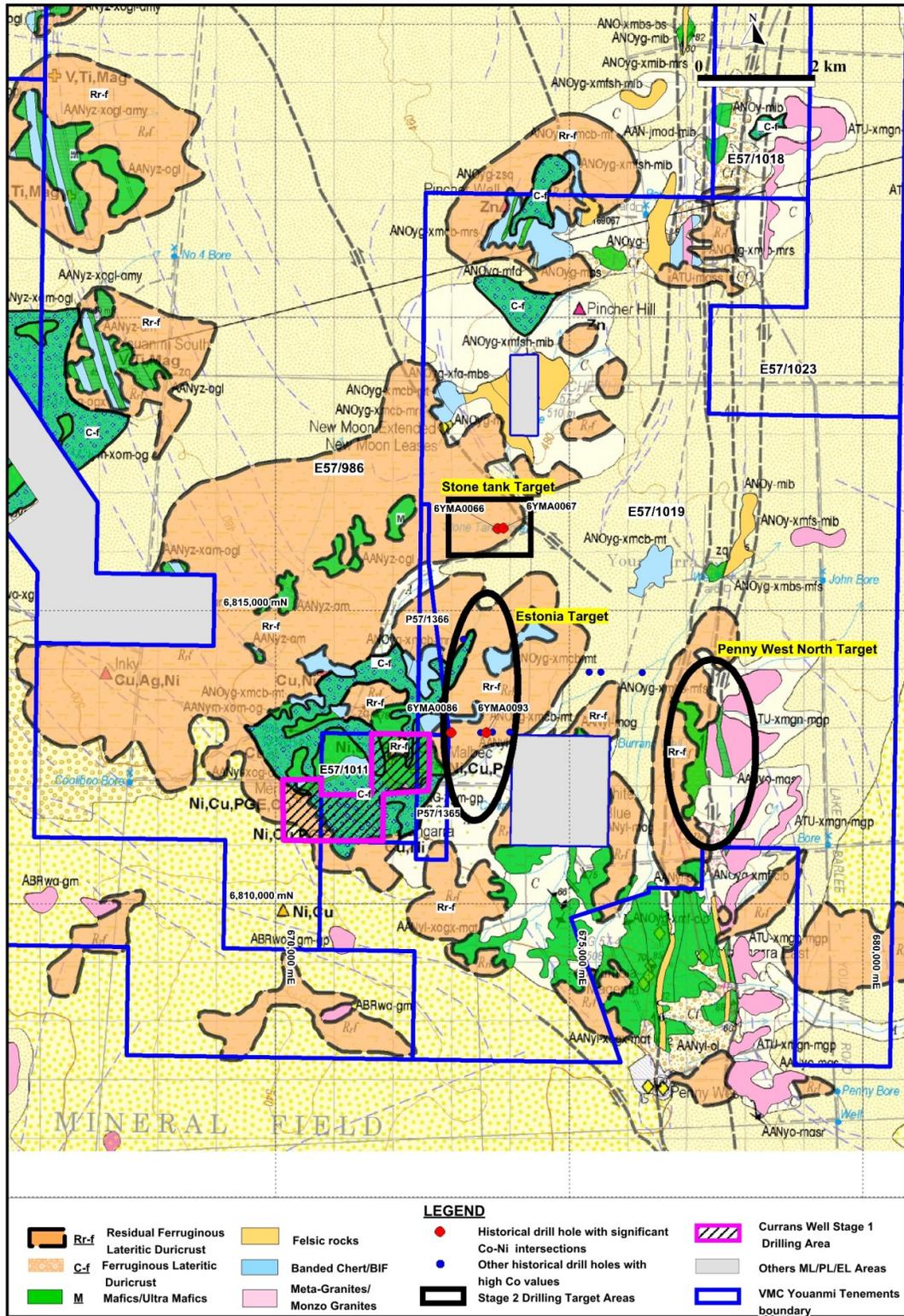


Figure 1. Location of Stage 1 Drilling and Stage 2 Drilling Target areas at Youanmi Co-Ni Project shown on GSWA 100k Geology