



ASX Release: 7 February 2020

ASX Code: VMC

Settlement between Venus Metals, Spectrum and Zebra Minerals

Further to its announcements of 10, 16 and 31 October 2019, Venus Metals Corporation Limited (ASX:VMC) (**Venus Metals**) advises that it has today agreed to settle all claims against Spectrum Metals Limited (**Spectrum**) and Zebra Minerals Pty Ltd (**Zebra Minerals**) arising from Zebra Minerals' acquisition of the Penny West Gold Project. Venus Metals, Spectrum and Zebra Minerals have entered into a confidential agreement, which includes Spectrum paying to Venus Metals an amount of \$850,000.

Venus Metals maintains the factual matters underlying its claims as summarised in its announcement of 10 October 2019. The allegations against Spectrum's Managing Director, Mr Paul Adams, Mr Davide Bosio and DJ Carmichael Pty Limited (**DJ Carmichael**) for breaches of fiduciary duty, breaches of confidence and misuse of Venus Metals' information in connection with the acquisition of the Penny West Gold Project are scheduled to be heard by the Supreme Court of Western Australia on 3-12 March 2020 and 14 April 2020. The parties are today attending a Court-supervised mediation conference in relation to the proceedings.

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

Matthew Hogan, Managing Director

ENDS

For more information:

Matthew Hogan
Managing Director
Venus Metals Corporation Limited
Tel: +61 8 9321 7541

Media Inquiries Contact:
Peter Harris
Peter Harris & Associates
Tel: +61 412124833