



ASX Release: 30 August 2019

ASX Code: VMC

Director Election to Convert Part of Convertible Loan & Extension of Repayment Date

Venus Metals Corporation Limited (ASX:VMC) (**Company**) advises that Bazco Pty Ltd (**Bazco**) (an entity controlled by Mr Barry Fehlberg, an Executive Director of the Company) has elected under the convertible loan agreement it entered into with the Company (**Convertible Loan**) as announced on 4 September 2018 (**Previous Announcement**) to convert \$200,000 of the principal amount of the Convertible Loan through the issue of 1,000,000 fully paid ordinary shares in the Company at an issue price of \$0.20, subject to shareholder approval, in accordance with the ASX Listing Rules and the terms of the Convertible Loan.

The Company and Bazco have also agreed to extend the repayment date of the Convertible Loan to 5.00pm on 2 December 2019. The Convertible Loan was previously repayable in September 2019, on the date that was 12 months after advancement of funds.

Shareholder approval was previously obtained by the Company for the issue of shares in connection with the Convertible Loan at the Company's 2018 Annual General Meeting. The relevant resolutions to facilitate the issue of shares to Bazco under the extended Convertible Loan will be presented to the Company's shareholders for approval at the Company's 2019 Annual General Meeting.

The extension of the Convertible Loan was negotiated on arm's length terms, the principal amount of the Convertible Loan (being \$400,000) remains outstanding and the Convertible Loan otherwise continues to be in full force and effect on the terms disclosed in the Previous Announcement (including accruing interest at a rate of 8% per annum).

Yours faithfully

Patrick Tan
Company Secretary
Venus Metals Corporation Limited