



“Venus Metals Corporation holds a significant and wide-ranging portfolio of Australian gold, base metals, lithium, rare earth and vanadium exploration projects in Western Australia that has been carefully assembled over time.”

VENUS METALS CORPORATION LIMITED

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DIRECTORS

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Non-Executive Chairman

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Kumar Arunachalam
Executive Director

Barry Fehlberg
Non-Executive Director

COMPANY SECRETARY

Patrick Tan

Ordinary shares on Issue 178m
Share Price \$0.135
Market Cap. \$24m
Cash & Investments \$6.6m
(as at 31 December 2022)

16 February 2023



ASX CODE: VMC

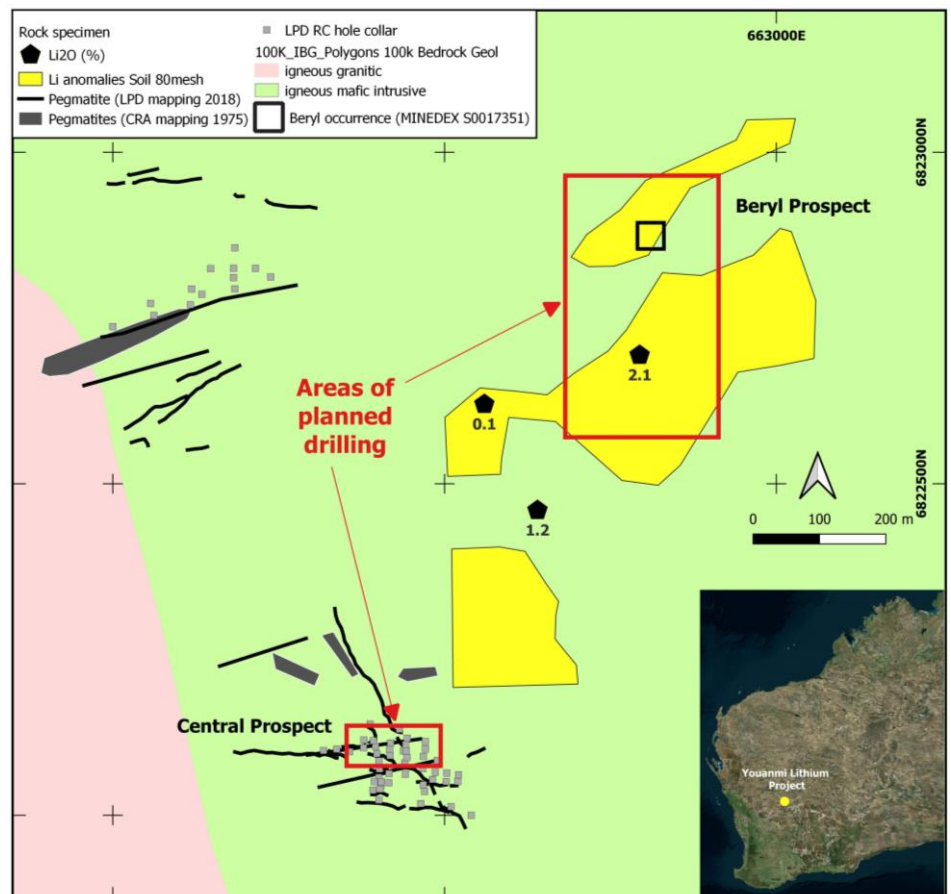
YOUANMI LITHIUM PROJECT

RC DRILLING COMMENCES AT NEW LITHIUM TARGET AT MANINDI NORTH

Venus Metals Corporation Limited (“Venus” or the “Company”) is pleased to announce the start of a RC drilling program that will test recently identified lithium (Li) soil and rock chip anomalies for pegmatite-hosted lithium-caesium-tantalum (LCT) mineralization in the bedrock.

Three east-northeast trending lithium (Li) anomalies in the northern part of E57/983 were delineated by a geochemical soil survey at a historical beryl occurrence reported in MINEDEX (S0017351). Rock chip samples from sub-cropping pegmatite nearby have **up to 2.11% Li₂O** (refer ASX release 24 January 2023).

The Manindi North Li prospect is located within the granite – greenstone contact zone at the Youanmi greenstone belt that is considered prospective for LCT pegmatite mineralisation.



Location of proposed RC drilling at Manindi North located on E57/983
(for JORC Table 1 refer to ASX release 24 January 2023)

Drilling will also test the interpreted down-dip extension of Li-bearing pegmatite at the Central Prospect.

This announcement is authorised by the Board of Venus Metals Corporation Limited.

For further information please contact:

Venus Metals Corporation Limited

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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.