

Venus Metals Corporation Limited: Quarterly Activities Report

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Perth, Australia - [Venus Metals Corporation Ltd.](#)'s (ASX:VMC) activities conducted during the quarter ending 30 June 2021 include and highlight the following:

Four Joint Ventures are in place between VMC and Rox Resources Ltd (RXL):

OYG JV (Venus 30%; RXL 70%), VMC JV (Venus 50%; RXL 50%), Youanmi JV (Venus 45%; RXL 45%) and Currans Find JV (Venus 45%; RXL 45%)

OYG JV -30% Venus and 70% RXL: YOUANMI GOLD MINE:

- Youanmi Total Mineral Resources increased by 466 koz (+39%) to 1,656 koz of contained gold (Au). Near Surface Resource increased by 50% to 800koz Au in total. Deeps Resource shows impressive growth (+30%) to 856koz Au with high grades preserved (7.9g/t Au resource average). Grace Maiden Resource defined to contain 109koz of contained gold at 7 g/t Au with upside potential remaining.

- Mineral Resource Estimates for both Youanmi Near Surface and Youanmi Deeps Resources have realised significant increases with 48,000 metres of combined diamond and RC drilling completed and exploration work ongoing (refer RXL ASX release 23 June 2021).

- High-grade Au mineralisation extended down plunge at Link Prospect with new results 80m down plunge of known mineralisation; the first diamond hole, RXDD018, intersected two zones: 6.8m @ 11.98g/t Au from 264m, including 2m @ 37.65g/t Au from 269m. Parallel mineralised zone above this also showed 4.9m @ 6.51g/t Au from 250m (refer RXL ASX release 22 July 2021).

YOUANMI PGE-BASE METALS PROJECT (90-100% VMC):

- Recent drilling of RC hole VMC023 targeting magmatic Palladium-Platinum-Gold-Copper-Nickel (PGE-Au-Cu-Ni) expands mineralization in the southern part of the Youanmi Igneous Complex and confirms the presence of PGE mineralization in fresh ultramafic rock (refer ASX release 26 July 2021). Best intersections in VMC023 include 30m @ 0.95 g/t Pt+Pd+Au & 0.22% Cu & 0.24% Ni from 40m including 11m @ 1.12 g/t Pt+Pd+Au & 0.18% Cu & 0.26% Ni from 52m and 3m @ 1.64 g/t Pt+Pd+Au & 0.32% Cu & 0.42% Ni from 66m.

- The PGE mineralization remains open at depth and along strike; grades appear to increase with depth.

HENDERSON GOLD-NICKEL PROJECT (90% Venus):

- The Henderson Au-Ni Project is situated along the southern section of the Ullaring Greenstone Belt, ca. 50km northwest of Menzies in the Eastern Goldfields of Western Australia.

- VMC has recently completed a Phase 1 Air Core (AC) drilling programme that comprised 61 holes for a total of 2006 metres drilled at selected structurally controlled gold targets identified in a recent review of historical exploration data and geological and geophysical interpretations. Assays are pending.

To view the full quarterly report, please visit:
<https://abnnewswire.net/lnk/U88A67A7>

About Venus Metals Corporation Limited:

[Venus Metals Corporation Ltd.](#) (ASX:VMC) is a West Australian based Company with a focus on gold and base metals exploration. The Company aims to increase shareholder value through targeted exploration success on its projects.

The Company's major gold project is the Youanmi Gold Mine, located 500km north east of Perth. The

Youanmi Gold Mine is now jointly owned by Venus Metals (30%) and [Rox Resources Ltd.](#) (70%) (OYG JV); Indicated and Inferred Resources of the mine is 1.7 million ounces of gold.

Exciting new discoveries at the Youanmi Gold Mine have been made at the Grace prospect in footwall granites where very high grades of free milling gold have been intersected, including 25m @34.7g/t Au from 143m (RXRC 287) and 13m @60.49 g/t from 181m (RXRC 239). The Grace Prospect may substantially add to the Youanmi Gold Mine resources.

Source:

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