Venus Metals Corporation Limited: Multiple New Zones of LCT Pegmatite up to 4.6 % LI2O

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Perth, Australia - Venus Metals Corporation Ltd. (ASX:VMC) is pleased to provide a further update on its Youanmi Lithium Project (VMC 100%). A very successful follow-up mapping and sampling field programme has been completed at the Deep South Prospect which delineated two new zones with outcropping LCT pegmatites, south from Lithium-rich pegmatites reported previously (ASX release 24 August 2023).

Highlights

- Geological mapping shows three main zones of outcropping Lithium-rich pegmatite over a 300m x 200m area. Referred to as Central Zone (up to 4.5 %Li2O), East Zone (up to 4.6 %Li2O), and North Zone (up to 4.6 %Li2O), common areas of high lithium grade are associated with coarse grained Petalite (LiAlSi4O10), a lithium mineral with similar composition to Spodumene and known to occur with Spodumene in other Lithium deposits in the region (e.g. Mt Holland).

- The northerly trending Central Zone is interpreted to dip gently towards east with the orientation of the other two zones yet to be determined.

- The mapped LCT pegmatites correlate with broad geochemical anomaliesfor caesium (up to 10,591 ppm Cs) and tin (up to 473 ppm Sn), consistent with an extensive intrusive system.

The Deep South mineralization is shaping up as a significant new lithium find and exploration has been accelerated to better understand the dimensions of the pegmatites and map the distribution of lithium minerals within them.

Preparations are made for a reverse circulation (RC) drilling programme to test the depth extent of outcropping pegmatites and explore for additional LCT pegmatites below extensive areas of cover.

Matt Hogan, MD of Venus commented: "These follow-up rock sampling results received are outstanding with up to 4.6% Li2O and expand the lithium-rich pegmatites over 300m X 200m into three known zones which potentially only represent a small section of the mineralized system in this poorly exposed area".

Project Background

The Deep South Prospect is located in the southern part of tenement E57/1078, about 450 km NE of Perth and 44 km south from the Youanmi Gold Mine. Lithium mineralization was discovered by Venus following a regional Ultrafine (UF)soil sampling programme that outlined an extensive, 1.4km x 0.4km, northeasterly trending lithium anomaly (>110ppmLi; ASX release 6 July 2023). Field checks showed common thin sand cover over poorly outcropping bedrock that comprise mafic/ultramafic and granitoid rocks including pegmatite. Lithium-rich pegmatite was first identified in two outcrops at North Zone (Figure 1*) returning samples with 4.6 %Li2O and 3.26 %Li2O respectively (ASX release 24 August 2023).

The Deep South Prospect is situated some 1.5 km east from the Youanmi Fault Zone, a crustal-scale structure that defines the tectonic boundary between the Southern Cross and Murchison Domains within the Youanmi Terrane of the Archaean Yilgarn Craton (Figure 2*). This domain boundary may have been a focus for the emplacement of LCT pegmatites. The Mt Holland Lithium Project (189 Mt @ 1.5 %Li2O) is located 350 km south from Deep South, also along the western margin of the Southern Cross Domain as is the Mount Cattlin Deposit a further 150 km to the south (Figure 2*). Noteworthy is that at the Earl Gray Deposit at Mt Holland both Lithium aluminosilicates Petalite (LiAlSi4O10) and Spodumene (LiAl(SiO3)2) are present and are the most abundant lithium-bearing minerals.

Recent Results

The current fieldwork included the collection of rock-chip samples and additional UF soil samples (200m x 200m and 50m x 50m grids). Selected assay results for rock-chip samples (>0.5 %Li2O) are presented in Table 1*. UF soil sample analyses are in progress.

Field mapping identified three main areas of outcropping lithium-rich pegmatite, referred to as North Zone,

Central Zone and East Zone, all within a 300m x 200m area (Figure 1*). X-ray diffraction (XRD) analyses of rock samples show that Petalite is the main lithium mineral in the outcropping pegmatites.

The rock-chip sampling results further indicate that anomalous concentrations of caesium (up to 1.05 %Cs) and tin (up to 473 ppm Sn) are present within pegmatite and adjacent ultramafic rocks over a much larger area than outlined by the Petalite-rich pegmatites, indicating an extensive intrusive system of LCT pegmatites.

Further Work

The Company is currently preparing a drilling program to test the lithium-rich zones and the broader Cs-Sn geochemical anomaly. This will provide a better understanding of the true size and orientation of Lithium pegmatites and, importantly, will identify possible variability in Lithium mineralogy. For example, at the Earl Grey Lithium deposit (Mount Holland) different Lithium minerals dominate separate geological domains within the deposit. The Spodumene, Petalite, and alteration assemblages are restricted to distinct zones within the Earl Grey pegmatite and are strongly correlated with individual fault blocks and their bounding structures.

Exploration at Deep South is at a very early stage and currently known outcropping Lithium pegmatites in this poorly exposed area potentially may only represent a relatively small part of the mineralized system.

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/DYUDJJ55

About Venus Metals Corporation Limited:

Venus Metals Corporation Ltd. (ASX:VMC) is a West Australian based Company with a focus on gold, base metals, vanadium and lithium exploration projects. 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 Limited (70%); Indicated and Inferred Resource of the mine is in excess of 3 million ounces of gold.

Source:
Venus Metals Corporation Ltd.

Contact:

Matt Hogan Managing Director Venus Metals Corporation Ltd. Tel: +61 8 9321 7541