

Venus Metals Corporation Limited: Youanmi New Lithium Anomaly Penny East

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Perth, Australia - [Venus Metals Corporation Ltd.](#) (ASX:VMC) is pleased to provide an update on the regional exploration results at its Youanmi Lithium Project regarding recent soil geochemical surveys conducted at Penny East on tenement E57/1128 (Venus 100% all commodities), located 20km Northeast from the Company's Deep South Lithium Project (ASX release 25 March 2024) and 10km east from the Penny West Gold Mine (Ramelius Resources Ltd ASX:RMS). This tenement was selected for its prospectivity for gold and base metal mineralisation (refer ASX release 31 May 2022) but the recent exploration highlights its lithium potential.

Summary

- Distinct lithium soil anomalies (greater than or equal to 110ppm Li₂O, up to 182ppm Li₂O) identified from 200m and 50m spaced ultrafine (UF) soil sampling programme over an area previously mapped as granite but with little or no bedrock outcrop. The main geochemical anomaly is 800m long and up to 600m wide. A second 800m wide anomaly is open to the north.

- Based on the interpretation of aeromagnetic imagery, the soil anomalies are located adjacent to an intrusive body within a northwest-southeast trending shear zone that contains rafts of greenstone rocks. The shear zone is considered to be a splay from the regionally important Youanmi Fault Zone located 8km to the west.

- The exploration results appear to support geological models for a regional fault control on the intrusion of Lithium-rich pegmatites/granites. Lithium soil anomalies and/or lithium mineralisation have now been reported from several localities east of the Youanmi Fault Zone over a strike length of over 30km.

- An urgent programme of follow-up field sampling and shallow drilling at Penny East is being prepared to coincide with planned exploration at the Company's Deep South Lithium Deposit where recent drilling returned 24m @ 1.71% Li₂O, including 14m @ 2.54% Li₂O (refer ASX release 25 March 2024).

As part of the Company's regional exploration of the Youanmi tenements, a soil geochemistry sampling programme was conducted over selected areas on tenement E57/1128 (Venus 100% all commodities). An initial programme of 50m spaced UF soil samples along north-south lines targeted priority areas identified in previous geophysical interpretations of the area (Figure 2*; refer ASX release 31 May 2022). The results showed clear anomalous lithium values for the Penny East area which were followed-up with additional UF sampling on a 200m x 200m grid (Figure 2*). From regional studies and detailed studies at the Company's Deep South Lithium Prospect, UF soil assays over 110ppm Li₂O are considered anomalous (refer ASX release 29 January 2024).

Venus Managing Director Matthew Hogan commented:

"The Venus Metals exploration team have been systematically targeting lithium prospects across our wholly owned Youanmi Lithium Project by utilising modern geochemistry, geophysics and drilling. With the emergence of Penny East, and the previous announcements by Rox Resources Ltd of extensive lithium soil anomalies south from the Deep South Prospect, there are now reported lithium anomalies or mineralisation over about 30km of strike of the Youanmi Fault Zone. The recent success in identifying high-grade lithium in our maiden drilling at the Deep South Prospect has provided validation in our geological modelling which suggests the Youanmi Lithium Project may host a district-scale system of lithium-rich pegmatites. We eagerly anticipate drilling and field work at both Deep South and Penny East to further advance these exciting discoveries".

*To view figures, please visit:
<https://abnnewswire.net/lnk/3P0AX003>

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 Ltd.](#) (70%); Indicated and Inferred Resource of the mine is in excess of 3 million ounces of gold.

Source:

[Venus Metals Corporation Ltd.](#)

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