

Venus Metals Corporation Limited - Yalgoo Iron Ore Project Pre-Feasibility Study Contract Awarded To Promet Engineers

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Perth, Australia (ABN Newswire) - [Venus Metals Corporation Limited](#) (ASX: VMC) are pleased to advise that the Pre-Feasibility study for the Yalgoo Iron Ore Project has commenced and the contract has been awarded to ProMet Engineers.

ProMet Engineers provides project management, project development and feasibility study work, process plant design, engineering services and metallurgical consultancy services to minerals and metals industry clients.

In Australia, ProMet Engineers has specialist expertise in the beneficiation, agglomeration and pelletising of all types of iron ores and other fine particulates, and has intimate knowledge of all aspects of iron making and steelmaking technologies.

ProMet Engineers has particular relevant experience in the processing of magnetite ores and has performed numerous studies and projects in this area, including:

- the Bankable Feasibility Study and Front End Engineering for the Gindalbie Karara Magnetite project, in the Mid-West region of Western Australia, which is now under construction and
- the feasibility studies and detail engineering for OneSteel's (ASX:OST) Project Magnet near Whyalla, South Australia which went into production in 2007.

The company expects a Pre-Feasibility study to be completed by 30th of June 2011.

About Venus Metals Corporation Limited:

Venus Metals Corporation Limited (ASX:VMC) current projects consist of the Yalgoo Iron Ore Project which is located within the Murchison mid west region of Western Australia which is an emerging multi-billion dollar Chinese and Japanese iron ore investment province. The Yalgoo Project is subject to a formal farm-in agreement with HD Mining & Investment, a subsidiary of Shandong Provincial Bureau of Geology & Mineral Resources (SDGM) involving an \$8m sole spend by HD Mining to earn a 50% interest in the Iron Ore Project. Once the joint venture is formed if Venus Metals elects not to contribute it will receive a 4.5% gross iron ore royalty from any production from the Yalgoo Iron Ore Project.

The company also has 3 super projects being Argyle North, Telfer North and Tropicana East projects. The focus of the super projects is for the discovery of world class deposits within concealed parts of the lower proterozoic orogenic belts which host the majority of Australia's giant ore bodies including Argyle (diamonds), Telfer (gold), Olympic Dam (iron oxide copper gold), Broken Hill (base metals) and Mt Isa (base metals, IOCG).

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