Venus Metals Corporation Limited: Youanmi Vanadium Oxide Project Update

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Perth, Australia - Venus Metals Corporation Ltd. (ASX:VMC)(FRA:EZL) is pleased to announce the completion of a 6282m reverse circulation (RC) drilling programme at the Youanmi Vanadium Oxide Project, Western Australia.

SUMMARY- CENTRAL YOUANMI OXIDE RESOURCE:

A total of 139 holes for 5919m was carried out on the central Youanmi Oxide Resource where nineteen separate section lines were drilled covering a zone 300m to 400m wide and along some 2000m of strike (Figure 1) . The majority of the drilling was carried out on a 40m by 80m spacing and was designed to convert part of the JORC 2012 inferred mineral resource of 110.6 million tonnes @ 0.30% V_2O_5 (refer ASX release dated 6 February 2015) into a large measured and indicated oxide resource. Assays are in progress.

DRILLING DETAILS- CENTRAL YOUANMI OXIDE RESOURCE:

All drill holes were inclined at 60 Degrees north to 50m depth or until fresh rock was intersected (whichever came first). Drilling was very easy through the soft weathered oxide material, with extensive ferruginous oxide zones being intersected (Figure 1a) on all drill section lines. The results are consistent with previous geological drilling data. New RC drillhole locations together with historical drill hole locations are shown in Figure 1.

Updated JORC 2012 resource calculations based on the combined geological logs, assays results and magnetic susceptibility readings are expected to be available in January.

The RC drilling has delivered more than 100 tonnes of samples for further advanced metallurgical test work, to expand on the current metallurgical test work being conducted by METS.

OTHER RECONNAISSANCE DRILLING:

A further 10 RC holes for 363m on two separate lines 400m apart were drilled to test outcropping vanadiferous magnetite bands at the Kangaroo Kaves Prospect, 12 km southwest of the Central Vanadium Oxide Prospect. These holes, of a reconnaissance nature, were designed to test vanadium values in the exploration target area (combined oxide and fresh exploration target potential* for 14-15km strike length and 300m down dip of 1.0 to 1.3 Billion tonnes @ 0.25 to 0.30% V_2O_5 at a 0.1% V_2O_5 cut-off) (refer ASX release 6 February 2015).

* "The exploration potential quantity and grade is conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource."

Drilling at Kangaroo Kaves was also rapid through the soft weathered oxide material, with extensive ferruginous oxide zones being intersected on both drill section lines. Assays are awaited.

Mr Matthew Hogan, MD, Venus Metals commented "We are very pleased that the drilling was completed on time and on budget. The updated JORC 2012 resource calculation will enable us to progress the next phases of metallurgical testing and scoping studies with confidence".

To view tables and figures, please visit:
http://abnnewswire.net/lnk/48L276T0

About Venus Metals Corporation Limited:

Venus Metals Corporation Ltd. (ASX:VMC) holds a significant and wide ranging portfolio of Australian base and precious metals exploration projects comprising lithium, cobalt, vanadium, copper, zinc, nickel, gold and platinum group of elements.

Key project areas in Western Australia include:

- Pincher Well Zinc-Copper Project (Youanmi): Over 5 km of under explored VMS trend with an Exploration Target of 15-20 Million Tonnes@ 2-8% Zinc,which also hosts a number of high grade lodes (>10% Zinc).

- Currans Well Cobalt-Nickel-Copper Project (Youanmi): Significant Cobalt mineralisation up to 1483 ppm Co in historical drilling. Extensive Lateritic Duricrust Co-Ni target areas identified.

- Curara Well Nickel-Copper-Gold Project (Doolgunna):10 km northeast of Sandfire Resources DeGrussa Copper Mine. Wide intercepts of disseminated Nickel Sulphides (Millerites) in Ultramafics.

- Southern Cross Vanadium Project (Youanmi): JORC 2012 Inferred Vanadium Mineral Resource of 167.7 Millions Tonnes @ 0.41% V_2O_5, 7.52% TiO_2.

- Strategic Lithium-Tantalum Projects in WA.

Source:

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