

Venus Metals Corporation Limited (ASX:VMC) Reports Significant New Gold Discovery at Yalgoo Gold Project

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Sydney, Australia (ABN Newswire) - Venus Metals Corporation Limited (ASX:VMC) are pleased to announce the receipt of very significant gold assays from detailed sampling of drillhole YGRC 156 completed at the Yalgoo Gold Project, together with excellent results from selected composite sampling in four other holes.

DETAILED ONE METRE SAMPLING (YGRC 156)

One metre assays intervals from 96 to 178m gave the following result:

YGRC 156, from 96 to 178m, 82m grading 4.12 g/t Au

(Note: Assays started in mineralization grading 3.98 g/t and ended in mineralisation grading 2.75 g/t End of Hole. Further assays and drilling may well extend the size of this intersection).

COMPOSITE FIVE METRE SAMPLING FROM 4 HOLES

- *Hole YGRC 137, from 0 to 68m, 68m grading 1.86g/t Au (assays ended in mineralisation of 2.44 g/t)
- *Hole YGRC 144, from 195 to 215m, 20m grading 1.4g/t Au
- *Hole YGRC 141, from 98 to 114m, 16m grading 1.88 g/t Au from 166 to 172m 6m grading 1.19 g/t Au
- *Hole YGRC 140, from 58 to 72m, 14m grading 1.65 g/t Au

*Indicates results are subject to confirmation assays from individual 1 metre samples

BACKGROUND and COMMENT

The Venus Yalgoo Gold tenements are host to a number of small scale near surface historical gold workings. However, past exploration has not produced any intersections of any significance until now.

In the last quarter, a program of gold assaying was initiated based on selecting drill hole intervals that showed quartz veining and / or disseminated sulphides in the drill logs. The assay program was designed to test for the presence of any gold values in five selected drillholes.

The distance between the most northerly drill hole assayed (YGRC 144) and the most southerly (YGRC 156) is more than 6 kilometres. They both have deep intersections in the sulphide zone. How deep they will eventually go is unknown. The potential would seem to be large.

Because every drill hole assayed gave good gold results, they are believed to be collectively very significant.

They indicate

1. the project area hosts very consistent gold grades over large widths in a number of areas;
2. the gold is associated with quartz veined disseminated and massive sulphides (which drilling has shown to

be relatively common);

3. consistent gold values occur both in oxide and fresh rock zones; and

4. the gold values show strong continuity with depth.

These factors lead the Company to believe that further intensive exploration will likely lead to the identification of a number of gold discoveries within the Yalgoo Gold Project area.

Large numbers of already completed drill holes will now be assayed for gold to determine the spread of gold values in all areas drilled. A project team will be assembled by the Company to advance the new gold development opportunities these result indicate.

'We are very excited by these results' said Matthew Hogan, MD for Venus. 'While I have always believed our tenements had gold potential, the size and scope of these results are significant. The Yalgoo project has two major opportunities - iron ore and now gold '.

For the complete Venus Metals Corporation announcement including figures and tables, please view the following link:

<http://media.abnnewswire.net/media/en/docs/ASX-VMC-564112.pdf>

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).

Source:

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