

Venus Metals Corporation Limited (ASX:VMC) Exploration To Target High Grade Gold-Platinum-Palladium-Silver-Copper Targets

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Perth, Australia (ABN Newswire) - Venus Metals Corporation Limited (ASX:VMC) is pleased to receive from the Department of Mines and Petroleum the grant of the Copper Hills tenement E 45/3541 of 221 sq km in the East Pilbara region of Western Australia. Venus was advised in 2010 that it had won the rights to the area following a ballot for the ground between 4 applicants.

The tenement grant follows successful negotiations with the Western Deserts Land Aboriginal Corporation on behalf of the Martu Native Title Holders resulting in a signed Land Access and Mineral Exploration Agreement.

Very high grade values with peak results of 2376g/t Au, 3424 g/t Pt, 4904g/t Pd, 1387g/t Ag and 20.9% Cu have been recorded from previous rock chip sampling of copper mineralised outcrops at the main PM Prospect (Barwick, 1994). Whilst the very high grade values come from a small vein-type exposure of limited extent, it is reported that secondary copper minerals occur over a semi-continuous strike length of approximately two kilometres. The geology of the area is rocks of the Lower Proterozoic Rudall Metamorphic Complex comprising felsic and granitic gneisses, amphibolites, calc-silicates and probable ultramafic and mafic intrusives.

The mineralisation occurs in a malachite-carbonate-quartz host as well as sheared chlorite-feldspar-graphite schists. The occurrence of a number of rare and unusual platinum group elements, veinlets of gold and secondary silver minerals at PM Prospect has been confirmed by published petrographic work (Nickel, 2002).

Drilling programs by previous explorers have been unable to establish any depth extent to these remarkably high precious metal values. However, the petrographic studies indicate the mineralisation is the result of primary hydrothermal processes, with secondary enrichments. This indicates that potential does exist for the values to extend to depth and further exploration is warranted.

The Company is undertaking a detailed review of all past exploration results as a first stage evaluation of this intriguing and prospective area.

For the complete announcement including figures, please view the following link:
<http://media.abnnewswire.net/media/en/docs/ASX-VMC-572192.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).

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