

Venus Metals Corporation Limited (ASX:VMC) Successful Commissioning of the Diamond Sampling Plant at Argyle Smoke Creek Alluvial Diamond Project

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Perth, Australia (ABN Newswire) - Venus Metals Corporation Limited (ASX:VMC) are pleased to announce the successful commissioning of the Diamond Processing Plant at its Argyle Smoke Creek Alluvial Diamond Project.

Stockpiles of diamondiferous gravels over 6,000 tonnes have been prepared and located at the processing plant in readiness for treatment. Venus plans to extend excavations in 2012 to present an additional 9,000 tonnes from selected targets to the processing plant.

The commissioning program was delayed by approximately four months due to the complications importing the plant from South Africa and then some unforeseen technical challenges.

All these challenges have been successfully addressed by Venus and it is now well positioned to progress the sampling program in early 2012.

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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