Venus Metals Corporation Limited Doolgunna Region Red Bore Style Breccia Pipe Targets

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Perth, Australia (ABN Newswire) - Venus Metals Corporation Ltd. (ASX:VMC) announces that significant Doolgunna Region Red Bore Style Breccia Pipe Targets have been identified.

HIGHLIGHTS

- 'Red Bore' style breccia pipe targets identified in geophysical data at Venus's Curara Well.

- Curara Well lies approximately 10 km to the northeast of Sandfire's Degrussa copper mine and Thundelarra's (THX) Red Bore copper massive sulphide breccia pipe discovery.

- Thundelarra's Red Bore continues to return high-grade (>5% copper) intercepts from drilling, with assays for up to 31.3% copper.

- VMC's breccia pipe targets at Curara Well are hosted within a volcanic sequence preserved below over thrust sheets of granite and show a similar geophysical signature to the Red Bore discovery.

- These breccia pipe geophysical targets appear to occur as either single pipes or in clusters and are further enhanced by historical exploration including the recognition of brecciated lithologies in outcrop and anomalous base metal geochemistry in surface sampling.

- Forward exploration with include detailed airborne electromagnetics and 3D geophysical modelling.

- The tenement applications are presently moving to grant with heritage negotiations progressing.

PROJECT BACKGROUND:

Venus Metals Corporation Ltd. ('Venus') holds three tenement applications covering its Doolgunna project (ELA 52/3068 & 3069 and the recent ELA 52/ 3320) in Western Australia. These tenements cover over 120 km2 of the Marymia Inlier and are located approximately 10 km NE of Sandfire Resources high-grade DeGrussa Copper Mine (Figure 1 in link below).

Breccia Pipe Targets:

An evaluation of the historical geophysical and exploration data, indicates the presence of breccia pipes within the Curara Well tenement area (ELA 52/3069).

Recent field reconnaissance by Venus has confirmed the presence of brecciated lithologies in outcrop.

These 'breccia pipes' are highly prospective given Thundelarra Ltd.'s ('Thundelarra') recent Red Bore copper massive sulphide discovery, adjacent to Sandfire's DeGrussa Copper Mine, approximately 10 km to the southwest of Curara Well. Results from Red Bore have included a substantial number of high-grade copper intercepts (>5% Copper) with grades of over 25% copper in several drill holes.

The 'breccia pipe' targets at Curara Well show a similar geophysical signature (Figure 2 in link below) to those at Thundelarra's Red Bore and are a priority target for Venus's ongoing exploration program.

Prospective Geology:

An initial evaluation of the tenement package shows the Curara Well tenement (ELA 52/3069) to host highly prospective geology for both base metal and gold mineralisation. Drilling by previous explorers within the tenement shows that areas previously mapped as 'granitic outcrop' are in reality a series of over thrust sheets of granite, below which is a preserved greenstone volcanic sequence.

This sequence ranges in lithology from volcanoclastic sediments through to ultramafic volcanics; this same geological setting as is recognised elsewhere in the Marymia Inlier.

Where these over thrusted sheets of granite occur they effectively 'mask' the surface geological and geochemical signature of any underlying mineralisation, making geophysics and drilling the most efficient means of testing these targets.

The initial interpretation of the bedrock geology at Curara Well shows a complex architecture of faulting and thrusting, which may have facilitated the emplacement of breccia pipes into the volcanic & basement stratigraphy. This interpretation conforms closely to the exploration model presently being tested by Thundelarra, to the south at their nearby Curara Well and Red Bore prospects. Thundelarra are targeting the breccia pipes that may be associated with the deep seated 'feeder zones' for the volcanogenic massive sulphide ('VMS') mineralisation in the region.

A number of indicators from the historical exploration data validate the targeting model for breccia pipe mineralisation at Curara Well, including:

A. Magnetic Signature - four main target areas have been identified within the tenement, which indicate the presence of breccia pipe structures either individually such as the Curara P1 target or as clusters, such as the Curara P3 &4 targets (Figure 2 in link below).

B. Geochemical Signature - surface sampling by previous workers has outlined anomalous base metal mineralisation in rock chipping and soil sampling associated with a number of Venus's breccia pipe targets. In addition, historical drainage sampling by diamond explorers shows the presence of chromite concentrations indicative of intrusive pipes within the stratigraphy, particularly in the area of the Curara P1 target.

C. Geological Outcrop - previous mapping and recent reconnaissance by Venus confirms the presence of altered & brecciated lithologies in outcrop.

The presence of the base metal gossans along strike from Curara Well, at Beering- Unna Tank (rock chips up to 1,100 ppm Copper, 14,500 ppm Zinc & 203 gpt Silver), demonstrate the prospectivity of this stratigraphy to host base metal mineralisation.

Targets and Ongoing Exploration:

Analysis of exploration data has generated a number of high priority targets for further testing. Proposed exploration will include:

1. Geophysical Modelling & Interpretation - initial analysis of the Curara Well tenement shows a complex structural and lithological architecture. Acquisition of high resolution magnetics, combined with historical exploration data, will assist with 3D modelling of the basement geology and allow better targeting of drilling when combined with EM data.

2. Detailed Airborne Electromagnetics (EM) - recent geophysical surveys and exploration in the Doolgunna region shows EM to be a particularly effective in highlighting and defining potential massive sulphide targets for drill testing.

Venus looks forward to updating shareholders on its progress at Curara Well as the tenements move to grant and exploration advances towards drill testing of these highly prospective breccia pipe targets.

To view figures and references, please visit:
http://media.abnnewswire.net/media/en/docs/ASX-VMC-728257.pdf

About Venus Metals Corporation Limited:

Venus Metals Corporation Ltd. is an ASX listed Company (ASX:VMC). Its focus is on the exploration and development of Base Metals, Gold, Vanadium, Graphite and Iron Ore.

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