

Venus Metals Corporation Limited: EDI Tax Credits to be Distributed to Shareholders

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Perth, Australia - [Venus Metals Corporation Ltd.](#) (ASX:VMC) has been advised by Australian Taxation Office (ATO) that its application to participate in the EDI has been accepted.

Highlights

- [Venus Metals Corporation Ltd.](#) (VMC) has been successful in its application for participation in the Federal Government's Exploration and Incentive Scheme (EDI).
- VMC to distribute \$195,574 of EDI tax credits to shareholders.
- To be eligible Australian registered shareholders must be on the company's share register by 20 May 2016.
- EDI credits will be issued to shareholders by VMC on Wednesday 25 May 2016.
- The EDI credits will be applied by the ATO to income tax assessed for the year ended 30 June 2016

In March 2015, the Federal Parliament passed legislation introducing the EDI scheme and ATO is the administrator of the scheme.

The EDI scheme enables eligible exploration companies to create exploration credits to pass on to shareholders by forging a portion of the carried forward tax losses. The tax losses must have arisen from allowable expenditure on greenfield exploration.

Australia resident shareholders that are issued with exploration credits will generally be entitled to refundable tax offsets (for individual shareholders or superannuation funds) or franking credits (for companies). Non-residents receiving credits will not be able to use them.

The record date for shareholder eligibility under the EDI is Friday 20 May 2016. For shareholders to be eligible to receive a pro-rata distribution of tax credits from the company they must hold ordinary shares in the Company as at 5 pm (WST) on 20 May 2016. The EDI credit of \$195,574 will be available for distribution to eligible shareholders on a pro-rata basis.

With 61,626,623 shares on issue, this equates to 0.31 cents per share.

About Venus Metals Corporation Limited:

[Venus Metals Corporation Ltd.](#) (ASX:VMC) is focused on the exploration and development of its Western Australian Base Metal projects, which are prospective for Copper and Zinc, as well as its precious & specialty metals.

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