Venus Metals Corporation Limited: Lithium Exploration Update High Grade Lithium in Sampling

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Perth - The Directors of Venus Metals Corporation Ltd. (ASX:VMC) are pleased to announce that initial exploration on its lithium-tantalum project areas in Western Australia (Figure 1 in link below) has returned high-grade lithium results in surface sampling at Poona.

1.0 Introduction

Venus Metals Corporation Ltd. ('Venus ' or 'Venus Metals') has now made applications over six strategic lithium-tantalum project areas in Western Australia - the Pilgangoora Northeast, Wodgina South & Tambourah projects in the Pilbara, the Nardoo project in the Capricorn, the Poona Project in the Murchison and the Greenbushes project in the Southwest of Western Australia.

Recent exploration by Venus has highlighted the potential of these projects, with a significant number of pegmatite targets being identified at Pilgangoora and high-grade (>2% Li2O) assays being returned from samples at Poona.

2.0 Venus Metals Lithium-Tantalum Projects - Update

Venus has recently completed initial reconnaissance work on several of its project areas. A summary of these activities is detailed below:

2.1 Pilgangoora Northeast Lithium-Tantalum Project, Pilbara Region

The Pilgangoora Northeast Project (ELA 45/4630 & 4684) covers over 350 km2 and is located 72 km to the southeast of Port Headland in the Pilbara region of Western Australia. The Project lies close to Pilbara Minerals Pilgangoora exploration area which hosts a substantial lithium-tantalum resource.

In February 2016, Venus initiated a joint venture with Lithium Australia to explore both the Pilgangoora and Stannum projects for their commercial potential.

Recent targeting and reconnaissance by Venus, through the Pilgangoora project area, shows the presence of extensive granitic and pegmatitic stratigraphy, in particular two large target areas in the vicinity of McPhees Range. These target areas show strong similarities to the lithium-tantalum mineralisation reported by Dakota Minerals Ltd. at Lynas Find, to the northwest of the target area (Figure 2).

Venus Metals is planning a program of helicopter-based mapping and sampling across these substantial target areas, in the coming weeks, to facilitate the identification of prospects for drill testing.

2.2 Tambourah Lithium Project, Pilbara Region.

The Tambourah Project (ELA 45/4753) covers over 30 km2 and is located 160 km to the southeast of Port Headland in the Pilbara region of Western Australia. The Project overlies recognised pegmatitic stratigraphy and the lithium-tantalum occurrence at Tambourah North.

Venus looks forward to updating shareholders on exploration on this project area as the tenement moves towards grant in the coming months.

2.3 Poona Lithium Project, Murchison Region.

The Poona project area now covers more than 249 km2 following the identification of further targets to the east of the original application area (ELA 20/885) and the subsequent application for a second lease - ELA 20/896 (Figure 3 in link below). The Poona is located in the Murchison Mineral Field, approximately 560 km to the north-northeast of Perth. The tenement overlies a number of known lithium and tantalum occurrences including Patons Lode and Poona Reward (Figure 3).

Venus has recently completed a program of reconnaissance mapping and sampling in the region of Poona

Reward. This exploration has outlined a northwest trending zone of mineralisation more than 1,000 metres long, extending through a number of the prospect areas, including Poona & Poona Reward (Figure 3 & 4 in link below).

Sampling at Poona has confirmed the presence high-grade lithium mineralisation within the project area, associated with metasomatically altered pegmatites (Figure 5 & 6). Results returned from Poona (above 1% Lithium Oxide - Li2O) include:

Sample P347B 6,999,168 N/ 542,701 E 2.01% Li2O & 1.54% Rubidium

Sample P345B 6,999,124 N/ 542,634 E 1.21% Li2O & 1.31% Rubidium

Sample P362A 6,998,702 N/ 543,436 E 1.08% Li2O & 1.08% Rubidium

*A full tabulation of sample locations and results is included in Appendix A.

These results confirm the data provided by previous explorers, while a wider sampling program covering both pegmatitic and basement stratigraphy.

The primary Poona tenement (ELA 20/885) is scheduled to be granted in the coming weeks, following which a detailed program of geological mapping and sampling will be undertaken with a view to testing the extensive Poona Lithium Trend (Figure 3) and to highlight targets for drill testing.

In addition Venus has identified additional targets to the east of the primary tenement area, and has applied for a new exploration licence (ELA 20/896).

2.4 Nardoo Lithium-Tantalum Project , Pilbara Region

The Nardoo tenement (ELA 09/2156) covers over 131 km2 and is located in the Capricorn region of Western Australia. The Nardoo project overlies the historical Nardoo & Morrissey Hill workings, in a pelitic and gneissic terrain that has been extensively intruded by pegmatites, which host the tantalum-lithium mineralisation.

The Nardoo tenement is scheduled to be granted in the coming weeks, and a program of reconnaissance geological mapping and sampling is in progress.

2.5 Greenbushes Lithium-Tantalum Project, Southwest Mineral Field

Venus Metals Corporation Ltd. ('Venus Metals') has made applications for two strategic exploration licences in the Greenbushes region of Western Australia. These new applications cover an area of adjacent to, and east of, the world-class Greenbushes Lithium-Tantalum mine. The tenement areas contain outcropping pegmatitic stratigraphy, the host rock for lithium-tantalum mineralisation in the region.

The region hosts Talison Lithium's world-class Greenbushes Lithium-Tantalum mine, with other tenement holders in region including Lithium Australia NL (ASX:LIT) and Metalicity (ASX:MCT) - Figure 6 in link below.

Venus is presently undertaking a detailed study of the region and is in the process of acquiring the regional geophysical dataset to assist in targeting in this high prospective terrane.

3.0 Conclusion

Exploration within a number of Venus Metal's Lithium project areas has now commenced. Reconnaissance exploration & studies have confirmed the presence of lithium-tantalum mineralisation within the project areas, with high-grade lithium assays (>2% Li2O having already been returned from reconnaissance sampling at Poona.

Venus Metals continues to extend and add to its Lithium project portfolio and looks forward to updating shareholders as exploration continues within its project areas.

To view tables and figures, please visit:
http://abnnewswire.net/lnk/25M6VL6A

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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