

Venus Metals Corporation Limited: Annual Report 2016

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Perth - [Venus Metals Corporation Ltd.](#) (ASX:VMC) are pleased to provide the Company's Annual Report 2016.

REVIEW OF OPERATIONS

SUMMARY

During 2015-16, [Venus Metals Corporation Ltd.](#) (VMC) carried out exploration works on its diverse portfolio of projects focusing mainly on Lithium, Gold and Base Metals.

- Lithium-Tantalum Projects (Poona, Pilgangoora, Wodgina South, Nardoo Hill and Greenbushes)
- Curara Well Gold-Base Metal-Diamond project
- Youanmi Gold-Base Metal Project (Inky South, Currans Well (Vidure) and Pincher Well)

The exploration activities include:

- Geological mapping and surface rock chip sampling at Poona Lithium Project
 - Geological mapping and reconnaissance surface sampling across three identified target areas at Wodgina South of Pilgangoora region.
 - Reconnaissance sampling at Nardoo Hill Lithium-Tantalum Project.
 - A desktop evaluation of Greenbushes Lithium project and delineation of number of priority targets.
 - Memorandum of Understanding (MoU) with Lithium Australia (ASX:LIT) to test Lithium carbonate and Lithium hydroxide potential/commercial lithium potential of Venus' Pilgangoora tenements in the Pilbara region of Western Australia.
 - Initial reconnaissance survey (including helicopter aerial survey) of Pilgangoora Northeast tenements and delineation of potential target areas for soil sampling.
 - Modelling of recently conducted Versatile Time-Domain Electromagnetic (VTEM) geophysical survey and 3D inversion modelling of historical regional detailed Magnetics of Curara Well Gold-Base Metals-Diamond Project at Doolgunna Region. WA Government co-funded Exploration Drilling Programme grant of \$150,000 under Exploration Incentive Scheme (EIS) was awarded by Department of Mines and Petroleum (DMP).
 - DMP has awarded \$150,000 drilling grant under EIS Programme for Inky South Base Metals Project at Youanmi.
 - A desktop historical geological data review and modelling of historic EM data (Moving Loop EM, Fixed Loop EM and Down Hole EM) of Vidure Nickel-Copper Prospect at Youanmi Currans Well Project.
 - DMP has approved the conversion of Yalgoo Iron Ore Project Mining Lease (M59/742) to a Retention Licence (R59/0001).
- Venus currently has 14 granted Exploration Licences, 2 Prospecting Licences and 1 Retention Licence and Pending 14 Exploration Licence Applications (ELA) and 1 Prospecting Licence (PLA) in Western Australia.

To view the report, please visit:
<http://abnnewswire.net/Ink/W9A237UI>

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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