

Venus Metals Corporation Limited: DeGrussa North Copper Project Promising Anomalies

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Perth, Australia - [Venus Metals Corporation Ltd.](#) (ASX:VMC) is pleased to announce the following positive results from a recently completed ground gravity survey at VMC DeGrussa North copper project, Western Australia.

Summary

- The Venus Metals DeGrussa North tenements E52/3486 and E52/3068 (100% Venus) lie immediately north of and abutting the tenements of [Sandfire Resources NL](#)'s high grade DeGrussa Cu-Au mine (Figure 1).
- A reconnaissance ground gravity survey was conducted over portions of E52/3486 and E52/3068 to validate and refine gravity anomalies evident on the existing regional, wide spaced government survey datasets.
- The anomalies may represent targets for Cu-Au mineralisation beneath the extensive soil and colluvial cover in the area (Figure 2).
- The reconnaissance survey, conducted on lines approximately 400m apart with 200m station spacings has validated the regional anomalies and identified two priority zones of gravity anomalism, together with two additional zones of gravity anomalism. (Figure 3).
- These two priority zones consist of +1mgal responses which are considered significant in the context that they are located within an interpreted granite domain and may represent rafts of assimilated mafic, volcanic or sedimentary rocks. (Figure 3).
- Significantly, all four zones of gravity anomalism are in areas of cover with no outcrop (Figure 2).
- 3D inversion of the data indicates that the sources of the gravity anomalies are around 200-250m deep.
- Ground EM surveys are being planned for the new year to refine the targets.
- No drilling has ever been conducted over any of the newly identified gravity targets.

INTRODUCTION

Venus Metals Corporation ('VMC') holds a 100% interest in E52/3068 and E 52/3486 located 3km north of Sandfire Resources high-grade DeGrussa Copper Mine, Figure 1.

Residual gravity anomalies evident in the regional government gravity data are located within E52/3068 and E52/3486. Given their proximity to DeGrussa, the anomalies were considered prospective by VMC. A reconnaissance ground gravity survey was conducted to validate the anomalies.

Core Geophysics (CORE) were commissioned to plan the survey, process the results and make recommendations for follow up works.

REGIONAL GEOLOGY

The GSWA geology over the tenements of interest comprise mostly of small outcrops of granitic rocks with significant areas of recent cover of soils, colluvium and lateritised colluvium, Figure 2. The residual anomalies within the government gravity data survey suggests the presence of mafic rocks, volcanic rocks or sediments, hidden beneath the recent cover. Major fault structures are shown on the regional GSWA 1:100,000 scale geological maps which may have implications for mineralisation occurrences.

GRAVITY SURVEY

The reconnaissance gravity survey was completed by Atlas Geophysics from 4th - 8th December 2018.

Survey lines were approximately 400m apart with stations recorded every 200m. Additional traverses in the north and the east were completed over a subtle feature with E52/3068 and a geochemistry anomaly within E52/3486.

RESULTS

The reconnaissance gravity survey has validated the regional government data and defined two main anomalous zones, together with two additional zones of gravity anomalism (Figures 2 and 3). These comprise of +1mgal anomalies which are considered significant within the geological granite domain setting. 3D inversion modelling of the data along with 2D modelling of anomaly 1 indicates a depth to a gravity source with a density of 3.5g/cc at approximately 200-250m.

REGIONAL GEOCHEMISTRY

The GSWA regional geochemical survey (Peak Hill) data has indicated 108ppm Cu from rock chips in the vicinity of the DeGrussa Mine.

The highest Cu value recorded in the survey area was 210 ppm Cu in a quartz vein located within the Venus tenement E52/3486, adjacent to identified gravity anomaly zone two.

CONCLUSIONS AND RECOMMENDATIONS

Reconnaissance gravity surveying at DeGrussa North has validated anomalies evident in the regional government data. Two anomalous zones which display 1mgal gravity anomalies are considered significant as the gross geology over the area is interpreted to be granite and the anomalous zones may represent the presence of mafic, volcanic or sedimentary rocks.

3D inversion modelling of the data along with 2D modelling of anomaly 1 indicates a depth to a gravity source with a density of 3.5g/cc at approximately 200-250m.

Further work is required to determine the nature of these anomalies and follow up ground based EM surveys are recommended to resolve if they are related to conductive sulphides.

Mr Matt Hogan, MD of Venus Metals commented " The close proximity of these gravity anomalies to the DeGrussa Copper Mine is significant. The high copper anomaly in a quartz vein rock chip adjacent to the Zone 2 anomaly is an important indication of possible mineralisation associated with these anomalies. We look forward to evaluating them in detail with more geophysics to define drill targets"

To view tables and figures, please visit:
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About Venus Metals Corporation Limited:

[Venus Metals Corporation Ltd.](#) (ASX:VMC) holds a significant and wide ranging portfolio of Australian base and precious metals exploration projects comprising lithium, cobalt, vanadium, copper, zinc, nickel, gold and platinum group of elements.

Key project areas in Western Australia include:

- Pincher Well Zinc-Copper Project (Youanmi): Over 5 km of under explored VMS trend with an Exploration Target of 15-20 Million Tonnes @ 2-8% Zinc, which also hosts a number of high grade lodes (>10% Zinc).
- Currans Well Cobalt-Nickel-Copper Project (Youanmi): Significant Cobalt mineralisation up to 1483 ppm Co in historical drilling. Extensive Lateritic Duricrust Co-Ni target areas identified.
- Curara Well Nickel-Copper-Gold Project (Doolgunna): 10 km northeast of Sandfire Resources DeGrussa Copper Mine. Wide intercepts of disseminated Nickel Sulphides (Millerites) in Ultramafics.
- Southern Cross Vanadium Project (Youanmi): JORC 2012 Inferred Vanadium Mineral Resource of 167.7 Millions Tonnes @ 0.41% V₂O₅, 7.52% TiO₂.
- Strategic Lithium-Tantalum Projects in WA.

Source:

[Venus Metals Corporation Ltd.](#)

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