

Venus Metals Corporation Limited: Gossan Samples Discovered at DeGrussa North Copper Project

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Perth, Australia - [Venus Metals Corporation Ltd.](#) (ASX:VMC) announce Gossan Samples Discovered at DeGrussa North Copper Project.

HIGHLIGHTS

- Recent geological reconnaissance at DeGrussa North to investigate gravity anomalies and historical anomalous copper rock chip values has discovered subcropping gossans and gossan float at two separate locations in areas largely covered by soil and scree.
- At sample location 89, a subcropping quartz-rich limonitic breccia with abundant coarse and fine boxwork textures was discovered.
- At sample location 101, abundant float of a sheared hematite and quartz-rich boxwork gossan was discovered.
- The boxwork structures are interpreted to be after sulphide mineralization.
- As part of the reconnaissance, a total of 111 soil samples from 5 separate traverses and six rock chip samples from one traverse were also collected over the principal gravity anomalies (Figure 1).
- Both the rock chip and soil samples have been submitted for assaying; results are awaited.
- The results of the reconnaissance trip will allow the company to refine the ground EM survey planned in its search for massive copper gold sulphide deposits at its DeGrussa North prospect area.

BACKGROUND

Company Consultant Geologist Dr Matthias Cornelius conducted a two day examination of the DeGrussa North area in late January 2019. The examination was to:

1. investigate the extent of cover over the gravity anomalies defined by previous surveys (see ASX announcement dated 14 December 2018).
2. search for any evidence of outcropping mineralization, particularly in the vicinity of the reported high copper anomaly (refer ASX release 14 December 2018).
3. collect soil and rock chip samples over the defined gravity anomalies to look for evidence of buried mineralization.

RESULTS

Most of the area investigated is covered by soil and scree from the extensive weathering events in the area. However, intermittent outcrops and subcrops of weathered sedimentary rocks (BIF) and mafic rock were identified along the most easterly field traverse. This included the discovery of subcropping gossans and gossan float at two separate locations (89 and 101) (Figure 1). The two gossan locations are either side of the historical GSWA rock chip copper anomaly as previously reported (refer ASX release 14 December 2018).

Location 89

The subcropping gossan with prominent boxworks discovered at location 89 is from an area not investigated by gravity surveys.

Forward program

Assays results for the rock and soil samples will be received in approximately two weeks.

These results will guide the refining of the ground EM survey and other work programs.

Commenting on the results of the recent work, Mr Matt Hogan, Managing Director of Venus, said: "The discovery of these sulphide boxwork gossans in our DeGrussa North tenement gives us strong impetus for the EM testing of our targets aimed at the discovery of massive copper gold sulphide at depth. We await the rock and soil assays with great interest to further refine our targets."

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/6A6TC4J4>

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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