

Venus Metals Corporation Limited: Exploration Incentive Entitlement for Eligible Shareholders

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Perth, Australia - [Venus Metals Corporation Ltd.](#) (ASX:VMC) ("Company") is pleased to advise that following the lodgement of the Company's income tax return for the financial year ended 30 June 2018, it will be issuing a total of \$186,888 worth of exploration credits under the Federal Government's Junior Mineral Exploration Incentive ("JMEI") scheme to those shareholders and investors who participated in the Company's Share Placement and Share Purchase Plan during the period 15 May 2018 to 30 June 2018 ('Eligible Shareholders').

The JMEI exploration credits can be applied to Eligible Shareholders' income tax return for the financial year ended 30 June 2018 and the Company estimates that Eligible Shareholders will receive an approximate 2.78 cents (\$0.0278) of JMEI exploration credit for every new share issued in the Share Placement and Share Purchase Plan (see Note Specific below).

A Statement detailing Eligible Shareholders' actual JMEI entitlement amount will be dispatched to Eligible Shareholders by 6 May 2019.

Receiving a JMEI credit could have tax consequences and Eligible Shareholders are advised to obtain independent tax advice specific to their personal circumstances.

For further information about the JMEI scheme refer to the ATO website at <http://www.abnnewswire.net/lnk/OV8159JS>

Note Specific

The Company conducted Capital Raising comprising a Placement and Share Purchase Plan ("SPP") between 15 May 2018 to 30 June 2018.

The Eligible Shareholders' JMEI exploration credit entitlement of approximately 2.78 cents per share is estimated on the basis that the Company issued 3,400,000 new shares under the Placement (Appendix 3B dated 28 May 2018) and a further 3,333,333 new shares under the Share Purchase Plan (Appendix 3B dated 22 June 2018) for a total of 6,733,333 new shares, i.e.

- Placement Shares 3,400,000
- SPP 3,333,333
- Total New Shares 6,733,333
- Exploration credits \$186,888 (determined by ATO using Company's corporate tax rate of 27.5%)
- Exploration credit per share \$0.0278 (2.78 cents)

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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