

Venus Metals Corporation Limited: Link Prospect Emerges as Key Resource Growth Target

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Perth, Australia - Australian gold company, [Rox Resources Ltd.](#) (ASX:RXL), which is currently trading on a deferred settlement basis: RXLDB), in conjunction with its joint venture partner [Venus Metals Corporation Ltd.](#) (ASX:VMC) is pleased to provide an update on exploration activities at Youanmi Gold Project near Mt Magnet, WA, in the OYG JV area (Rox 70% and Manager, VMC 30%).

Drilling continues at Youanmi with an RC rig and two Diamond drill rigs operating on site. An additional diamond rig and an aircore rig are set to join the program shortly.

Assay results have been received for seven holes from the current RC program being undertaken at the Link Prospect (Figure 1*). These holes were drilled during May. Results are awaited for eight RC and nine diamond holes with drilling ongoing.

The highlight of this round of results include 3m @ 4.42g/t Au from 101m and 5m @ 5.96g/t Au from 138m, including 2m @ 12.9g/t Au from 138m intersected in RXRC390 (Table 1, Figure 2).

Managing Director Alex Passmore commented: "Exploration at Youanmi continues to be very active with our rig count growing. These results from Link are from drilling completed in May as our exploration program on the ground was gathering pace. It's highly encouraging to report new mineralised positions previously unrecognised close to existing mine development. We look forward to updating the market as more drill results come to hand."

The results define a zone of high-grade mineralisation within close proximity to both the base of historic open pits and in some cases close to existing underground development.

The current program testing depth extensions to high-grade ore shoots down plunge at Junction and Link. Additionally, step out drilling will test Rox's exploration model with the aim of identifying recurring NW-plunging ore shoots within SW-plunging mineralised envelopes (Figure 1 and 2*).

Link Target Area

The Link target area is situated within the Northern Mineralised Envelope that hosts the high-grade United North, Kathleen and Rebel-Kurrajong open pits and Hill End underground mine. At Link, a strongly mineralised North-South trending conjugate structure intersects the NW trending Mine Shear and forms multiple north plunging high-grade ore shoots (Figure 1*).

The RC holes reported in this announcement (RXRC386: 4m @ 2.98g/t Au from 162m, RXRC389: 4m @ 3.71g/t Au from 216m, RXRC390: 3m @ 4.42g/t Au from 101m and 5m @ 5.96g/t Au from 138m, including 2m @ 12.9g/t Au from 138m) continue to demonstrate the Link area has strong potential to significantly enhance near mine gold inventory with close proximity to historical open pits and existing underground development (Figures 2 and 3*).

The Link Target area, and similarly the Junction target area, are depth extension zones that have not previously been effectively explored, yet offer the potential to return significant depth extensions of surface mineralisation as has been previously delineated and mined in the Mine and Hill End mineralised envelopes (see Figure 1).

Recent Modelling Demonstrates Upside in Historically Unsampled Locations

As part of an ongoing review of historical Youanmi data, the Company has begun relogging and sampling of historic diamond core where insufficient or no sampling has previously occurred. Recent geological modelling of interpreted mineralised lodes by Rox has identified significant areas where mineral resource estimation may be possible simply using unsampled historical core.

Encouragingly, sampling of diamond hole 94KRCD0355 has extended an historic intersection to 6.1m @

8.22g/t (previously 2m @ 15g/t Au, ASX RXL 17 April 2019) beneath the Kathleen Pit at Link. This early result from the sampling of historic drill core validates Rox's approach to the historical data review as a cost-effective initiative to improve both the geological and resource models and highlights the untapped potential at Youanmi.

Forward plan

The current diamond and RC drilling program will target the Junction and Link areas, which continue to show strong potential to enhance and grow near mine gold resource inventory. The economic prospects of the Youanmi resource are considered strong being close to existing underground development.

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/D1T87EM6>

About Venus Metals Corporation Limited:

[Venus Metals Corporation Ltd.](#) (ASX:VMC) is a West Australian based Company with a focus on gold and base metals exploration. The Company aims to increase shareholder value through targeted exploration success on its projects.

The Company's major gold project is the Youanmi Gold Mine, located 500km north east of Perth. The Youanmi Gold Mine is now jointly owned by Venus Metals (30%) and Rox Resources Limited (70%) (OYG JV); Indicated and Inferred Resources of the mine is 1.7 million ounces of gold.

Exciting new discoveries at the Youanmi Gold Mine have been made at the Grace prospect in footwall granites where very high grades of free milling gold have been intersected, including 25m @34.7g/t Au from 143m (RXRC 287) and 13m @60.49 g/t from 181m (RXRC 239). The Grace Prospect may substantially add to the Youanmi Gold Mine resources.

Source:

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