

Venus Metals Corporation Limited: Youanmi Near-Mine Prospects Delivers High-Grades

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Perth, Australia - West Australian focused gold exploration and development company, [Rox Resources Ltd.](#) (ASX:RXL), in conjunction with its joint venture partner [Venus Metals Corporation Ltd.](#) (ASX:VMC), is pleased to provide an update on drill results from the Youanmi Gold Project near Mt Magnet, WA, in the OYG JV area (Rox 70% and Manager, VMC 30%).

Drilling continues at Youanmi, with diamond and RC rigs operating at the OYG JV and regional aircore drilling progressing at the VMC JV (Rox 50% and Manager, VMC 50%).

Assay results have been received for four RC holes and two diamond holes from the current drilling program at Youanmi. These holes were drilled during May. Results are pending for 14 RC and 14 diamond holes with drilling ongoing.

The highlights of this round of results include 17m @ 5.14g/t Au from 151m, including 11m @ 7g/t Au from 156m intersected in RXRC402 at Link (Table 1, Figure 1*) and 9m @ 4.57g/t Au from 148m intersected in RXRC396 at Junction (Table 1, Figure 2*)

Rox Managing Director Alex Passmore commented: "We are very pleased to announce ongoing successful drilling results. These high-grade results at Link will contribute to resource growth at Youanmi. They transform an area at relevant mining depths that were previously modelled as low grade into a priority zone for adding ounces."

Resource Growth

The Company recently released a global Resource upgrade to 1.7Moz at 2.85g/t Au (RXL: 23 June 2021). Drilling on site is now focused on resource extension and Indicated Resource conversion around the near mine areas (Link and Junction). The recent infill hole RXRC402 has returned one of the best results from Link to date; the intersection of 17m @ 5.14g/t Au from 151m has identified a high-grade zone in an area previously modelled as low-grade inferred resource material. This result is likely to see an increase in both tonnes and grade in this area in subsequent resource estimations.

In conjunction with the high-grade intersection in RXRC402, assays have been received from two diamond extensional holes drilled at Link. The results sit outside the current resource and demonstrate continuity of high-grade mineralisation at depth.

- RXDD011: 6.53m @ 2.42g/t Au from 288m, including 1.71m @ 6.0g/t Au from 289.2m and 3m @ 3.47g/t Au from 309m.

- RXDD012: 2.03m @ 7.18g/t Au from 450.15m. Parallel hanging wall lodes above this returned 3.8m @ 2.4g/t Au from 432.2m and 1.28m @ 2.71g/t Au from 406.72m.

Link is open for resource growth down plunge to the north and down dip. The identification of high-grade mineralisation in step out and infill drilling continues to demonstrate the potential for further increases in the Resource.

Step out drilling is continuing at Junction into untested areas of the Main Lode structure to follow up on the result reported in this announcement (RXRC396: 9m @ 4.57g/t Au from 148m) and recently announced results from Junction which include (RXL: 23 April 2021).

- RXRC380: 4m @ 17.5g/t Au from 259m

- RXRC376: 4m @ 6.1g/t Au from 170m

- RXRC378: 3m @ 8g/t Au from 194m

- RXRC379: 3m @ 7.1g/t Au from 243m

Youanmi South

An exploration RC hole was completed at Youanmi South to follow up on previously reported high-grade results intersections of RXRC053: 4m @ 11.2 g/t Au from 110m and RXRC103: 1m @ 28g/t Au from 176m (ASX RXL 24 September 2019) (Figure 3*). This prospect is interpreted to be a new zone of NE striking, steeply north plunging mineralisation at the southern end of the Youanmi granite. RXRC397 was drilled 90m down plunge of previous drilling by Rox, the intersection of 2m @ 10.02g/t Au from 268m. It confirms that Youanmi South is open at depth and along strike. Follow up drilling is planned in this area.

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/584B745H>

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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