

Venus Metals Corporation Limited: Mangaroon North Ni-Cu-Pt-Pd-Au Exploration Update

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Perth, Australia - [Venus Metals Corporation Ltd.](#) (ASX:VMC) is pleased to provide an update on its recent field exploration activities in the Mangaroon North project area that abuts Dreadnought Resources Ltd's (ASX:DRE) tenure (refer ASX release 19 July 2021) in the Gascoyne Region of Western Australia and is prospective for Ni-Cu-Pt-Pd, Au and rare earth mineralization.

- An initial soil geochemical survey totalling c. 1,500 samples was completed across E 09/2422, E 08/3229 and ELA 08/3375 (Figure 1*). Samples have been submitted for a multi-element suite with assays pending.
- In addition to the soil survey, 58 rock chip samples were collected from gossanous outcrops, pegmatites and quartz veins (Figures 2-4*), and these specimens are being analyzed for a multi-element suite including PGE, Au, REE and Li-Cs-Ta-Nb.

The tenements E 09/2422 and E 08/3229 cover a total of 295 km² and abut Dreadnought Resources Ltd's (ASX:DRE) and First Quantum Minerals Ltd's (TSE:FM) ("FQM") Mangaroon Project targeting magmatic Ni-Cu-Pt-Pd mineralization associated with the mafic-ultramafic Money Intrusion (refer DRE ASX releases 15 March 2021 and 7 April 2021) and the Lumpy's Find Prospect. DRE recently identified gossanous outcrop over 1 km strike at Bookathanna Bore in the northern part of the Money Intrusion with significant rock chip results of up to 1.0% Cu, 0.6% Ni, 0.04% Co and 0.3g/t Pt-Pd-Au (refer DRE ASX release 16 July 2021). The outcrop is located approximately 3 km east of Venus' E 08/3229) (Figure 1*).

Within Venus' E 09/2422 and E 08/3229, several northwest trending Narimbunna igneous intrusives (dolerite and gabbro sills) and north-northeast trending Mundine Well dolerites, dykes, sills and small intrusions (possibly extending into ELA 08/3375) are considered highly prospective for magmatic Ni-Cu-Pt-Pd mineralization similar to that discovered in the Money Intrusion (Mundine dolerite) at Lumpy's Find and, more recently, at Bookathanna. E 09/2422 and E 08/3229 are also considered prospective for gold mineralization along strike of the historical high-grade Star of Mangaroon gold mine, at structural targets along several shear and fault zones that transect the tenements and along strike of historical gold workings.

Based on the results of its initial sampling programme, Venus will prioritize potential target areas for further work including detailed follow-up sampling, ground geophysical surveys and drilling.

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/R7F53M1K>

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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