

Venus Metals Corporation Limited: Quarterly Activities and Cashflow Report

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Perth, Australia - [Venus Metals Corporation Ltd.](#)'s (ASX:VMC) activities conducted during the quarter ending 31 December 2021 include and highlight the following:

YOUANMI GOLD PROJECT:

Four Joint Ventures are in place between Venus and Rox Resources Ltd (RXL or Rox): OYG JV (Venus 30%; RXL 70%), VMC JV (Venus 50%; RXL 50%), Youanmi JV (Venus 45%; RXL 45%) and Currans Find JV (Venus 45%; RXL 45%)

YOUANMI GOLD MINE (30% Venus):

- Youanmi Total Mineral Resource increased to 3 Moz Au (refer RXL ASX release 20 January 2022). Importantly, this current resource update only includes drilling results to the end of October 2021; the Youanmi surface resource was not updated in the current estimation, and it remains pending.
- Albion Process Technology test work achieved an average of 92.2% gold extraction (up to 94%) for Youanmi Deeps mineralisation (refer RXL ASX release 23 December 2021).

HENDERSON PROJECT (E30/520 90% Venus):

- Historical geological mapping and recent fieldwork by Venus identified pegmatite dykes cross-cutting the greenstone sequence at Venus' Snake Hill and Emerald South Prospects.
- Ninety seven rock samples were collected during a reconnaissance field visit to characterize the pegmatites; re-assaying of selected samples is in progress. A further 44 surface samples were collected during a follow-up field campaign, with assays pending.
- Drill-testing of prospective pegmatites and gold targets is planned.

BRIDGETOWN EAST PROJECT (100% Venus)

- Phase-3 soil sampling completed across four Cu-Ni-Pd-Pt target areas; assays are pending.
- Planning and scheduling of high-powered ground geophysical surveys.
- Lithium exploration progressing.

MANGAROON NORTH PROJECT (100% Venus):

- Multiple target areas identified by initial regional geochemical reconnaissance survey.
- Total rare earth oxide (TREO) concentrations of up to 1,611 ppm in soil (E 08/3229) and anomalous neodymium (316 ppm Nd) in an ironstone specimen indicate potential for rare earth mineralization. Encouraging palladium (Pd) anomalies in soil (max. 21 ppb Pd) associated with north-northeast trending Mundine Well dolerites, and up to 429 ppb gold in soil.
- Follow-up fieldwork planned at rare earth and precious metals targets.

*To view the full quarterly report, please visit:
<https://abnnewswire.net/Ink/BS80O70X>

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 Ltd.](#) (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:

[Venus Metals Corporation Ltd.](#)

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