

Venus Metals Corporation Limited: Youanmi Regional Aircore Drilling Identifies New Targets

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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 announce significant results from aircore drilling on the Youanmi Regional JV tenements (Rox 50% and Manager, VMC 50%).

This aircore drilling on Regional JV ground intersected regolith gold anomalism associated with interpreted NW trending structures over approximately four kilometres of strike.

The drill program comprised 426 holes for 22,455m and was focussed on the identification of orogenic gold mineralisation over priority target areas on the Youanmi Regional Joint Venture tenements. This drilling was designed to test interpreted northwest trending secondary structures, including numerous demagnetised zones and untested helicopter-borne time-domain electromagnetic conductors over an 18km strike continuation of the Youanmi Shear Zone.

Drill spacing was 80m on 400m-800m spaced lines. Holes were drilled to blade refusal with hole depths ranging from 2 to 99m and an average depth of approximately 53m.

Rox Managing Director Alex Passmore commented:

"Since entering the VMC JV (i.e. Youanmi regional ground) we have recognised the broader Youanmi belt has a history of high-grade discoveries in differing geological settings (e.g. Youanmi, Penny West, Golden Crown, Commonwealth) but remains substantially underexplored. We are extremely pleased to have identified some significant mineralised corridors and zones of gold anomalism beneath the widespread transported cover. Target area 1 to the south of Youanmi mine has returned persistent gold anomalism over 4km in an area featuring a series of NW trending structures and will be followed up in the near term."

2021 Aircore Program

These aircore results provide the first insight into gold potential beneath the transported cover that persists through much of the belt.

Previous explorers had conducted broad spaced RAB exploration drilling along the Youanmi belt, however, most of the historical RAB holes are vertical, shallow and often did not penetrate beneath transported cover. In contrast, the recent aircore holes penetrated well beyond the depths of historical RAB drilling, effectively testing the in-situ regolith beneath transported cover sequences, demonstrating that historical RAB drilling would have been a largely ineffective exploration tool in these areas.

Drilling occurred over 4 target areas shown in Table 1* below. Due to deeper than expected average hole depths (due to only 3 out of the 12 planned drill lines at Target Areas 3 and 4 were completed to stay within budget).

Drilling intersected mainly mafic schist, clastic sediments, and felsic volcanoclastic rocks. Drilling also encountered paleochannel sediments in the northern part of the program.

Most of the drill lines intersected regolith gold anomalism >100ppb (0.1g/t) and many of the anomalous holes ended in mineralisation, indicating a primary source of mineralisation at depth.

New mineralised NW trending structures identified

The recent aircore drilling has highlighted several areas of highly anomalous gold in regolith at Target Areas 1-3 (Figure 1*). Gold anomalism is related to NW trending subsidiary faults that splay off the Youanmi Shear Zone. The Youanmi Shear Zone is a major crustal-scale structure and is likely the first-order fluid pathway for gold mineralisation in the region. The main gold occurrences in the region are related to subsidiary faults and are renowned for high gold grades.

The Regional JV tenements cover more than 50km of strike of the Youanmi Shear Zone. Aircore drilling

discussed in the release focused on an area of 18km strike continuation of the Youanmi Shear Zone between the Penny Project (Ramelius Resources) and Youanmi Mine.

At Target Area 1 (Figure 2*), three mineralised structures have been identified from aeromagnetic data over approximately 4km of strike. The interpreted structural corridor is open along strike to the NW in an area where no previous drilling as occurred. Drillholes RXAC718 intersected 16m @ 0.91g/t Au from 56m including 4m @ 2.37 g/t Au from 68m at the end of the hole (Figure 6) and RXAC739 intersected 4m @ 0.85g/t Au from 20m at the junction of the mineralised corridor with the Youanmi Shear Zone.

Approximately 3km NW along strike RXAC581 intersected 12m @ 0.68g/t Au from 48m including 4m @ 1.29 g/t Au from 48m and RXAC575 intersected 5m @ 0.58g/t Au from 52m at the end of the hole. Additionally, gold mineralisation is associated with helicopter-borne time-domain electromagnetic conductors (HTDEM) that may represent sulphide-related gold mineralisation at depth (Figure 2*).

Significant results from the recent programme include:

RXAC718 - 16m @ 0.91g/t Au from 56m to EOH, including 4m @ 2.37 g/t Au from 68m to EOH
RXAC581 - 12m @ 0.68g/t Au from 48m, including 4m @ 1.29 g/t Au from 48m
RXAC780 - 16m @ 0.28g/t Au from 44m
RXAC556 - 4m @ 0.86g/t Au from 24m
RXAC739 - 4m @ 0.85g/t Au from 20m
RXAC575 - 5m @ 0.58g/t Au from 52m to EOH
RXAC670 - 4m @ 0.53g/t Au from 48m to EOH
RXAC683 - 16m @ 0.13g/t Au from 36m
RXAC746 - 3m @ 0.67g/t Au from 40m to EOH
RXAC732 - 3m @ 0.62g/t Au from 24m to EOH
RXAC624 - 8m @ 0.2g/t Au from 32m
RXAC686 - 8m @ 0.2g/t Au from 48m
RXAC605 - 4m @ 0.36g/t Au from 56m
RXAC882 - 4m @ 0.35g/t Au from 32m to EOH
RXAC728 - 7m @ 0.19g/t Au from 28m to EOH
RXAC582 - 4m @ 0.31g/t Au from 48m
RXAC669 - 8m @ 0.13g/t Au from 68m
RXAC582 - 4m @ 0.25g/t Au from 40m
RXAC773 - 4m @ 0.24g/t Au from 28m
RXAC605 - 4m @ 0.23g/t Au from 28m
RXAC529 - 4m @ 0.21g/t Au from 48m
RXAC576 - 4m @ 0.19g/t Au from 48m
RXAC639 - 4m @ 0.18g/t Au from 20m
RXAC534 - 5m @ 0.14g/t Au from 52m to EOH
RXAC529 - 2m @ 0.35g/t Au from 68m to EOH

Next Steps

The next steps in the Youanmi Regional exploration program are planned as:

- Follow up infill and extensional aircore drilling to further define the geometry and extent of oxide mineralisation at Target Areas 1-2, focusing initially on the three mineralised structures at Target Area 1
- Further drilling at Target Areas 3-4
- Regional targeting generation along the strike of the Youanmi Shear Zone
- RC drilling to test the primary mineralised zone identified in RXAC581 and RXAC718

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/PN538WQ2>

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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