

Venus Metals Corporation Limited: Critical Mineral Vanadium Deposit at Youanmi Patent Lodged

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Perth, Australia - [Venus Metals Corporation Ltd.](#) (ASX:VMC) is pleased to present the results of a comprehensive hydrometallurgical study to develop an integrated process flow sheet for the extraction of vanadium, iron and titanium, conducted by the Hydrometallurgy Research Group (HRG) at Murdoch University, Western Australia.

HIGHLIGHTS

- Venus owns (90%) a unique open pit vanadium oxide resource of world-scale at Youanmi in the Midwest region of Western Australia. The resource has the potential to be a significant supplier to the world vanadium market particularly for the emerging renewable battery energy needs.
- Tests show blended composite raw material grading 0.66% V₂O₅ and 44.38% Fe₂O₃ can be upgraded by a simple concentrate process to 1.07% V₂O₅ and 65.3% Fe₂O₃ (Hematite).
- Reductive roast followed by low temperature acid leaching achieves a recovery of 80% vanadium (V) and 80% of iron (Fe).
- Low acid consumption is achieved after a 70% acid recovery by a new process.
- A provisional patent application for the Youanmi oxide ore process has been lodged and accepted with IP Australia.

WORK PLANNED

- Techno-economic assessment of the beneficiation-leaching and recovery workflow (in progress).
- Pilot plant study to be conducted at Murdoch Universities' Kwinana industrial facility, planned commencing in 2022.
- Critical Mineral grant application.
- Feasibility study targeting low capital and operating costs.

BACKGROUND

Venus' Youanmi Vanadium deposit is located on the exploration licence 57/986 (198.5 km²), approximately 40km southeast of the very substantial vanadium deposit at Windimurra. The Youanmi Vanadium deposit has good access to major infrastructure such as gas pipeline and roads.

Venus holds a 90% interest, and a prospector holds a 10% interest in this tenement.

In March 2019, Venus announced a JORC 2012 Measured, Indicated and Inferred Oxide Resource of 134.7 million tonnes grading 0.34% V₂O₅, 6.27% TiO₂ and 21.33% Fe (Table 1*) (refer ASX release 20 March 2019).

In 2019, Venus signed a metallurgical research contract with Professor Aleks Nikoloski and his team at Murdoch University, Perth, to advance the Youanmi Vanadium Oxide project (refer ASX release 17 June 2019) under a Commonwealth co-funded research grant. The research work was carried out over the past three years.

The study was undertaken on ore from four RC drill holes spanning an area around 400 m wide in the Youanmi deposit. The samples were characterized separately and then blended to produce a composite which was used for the majority of the testwork.

The blended composite grades were 0.66% V₂O₅ and 44.38% Fe₂O₃. Different beneficiation options were

evaluated to reject reagent consuming gangue components. Grades of 1.07% V₂O₅ and 65.3% Fe₂O₃ were produced. The best extractions for vanadium (80%) and iron (80%) were obtained using low-temperature acid leach following reductive roast leaches. Low acid consumption was recorded, 151 kg/t and 236 kg/t (7 and 24 hours respectively). Around 72% sulfuric acid was extracted from the leach liquor by a proprietary process. Purified vanadium was produced by separation of the titanium using iron as a reductant.

Further test work is planned to quantify vanadium pentoxide from the leach liquor produced. Results from this research together with the outcomes of the previous research will form the basis for the design and operation of a pilot plant study, proposed to start in 2022.

*To view tables and figures (resource estimates), please visit:
<https://abnnewswire.net/Ink/AROYD999>

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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