

Venus Metals Corporation Limited: Youanmi Base Metals Project-Anomalous REE Encountered

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Perth, Australia - [Venus Metals Corporation Ltd.](#) (ASX:VMC) is pleased to provide an update on recent exploration activities at its Youanmi Base Metals & Lithium Projects, located 600km north-northeast of Perth, WA.

AIRCORE DRILLING RESULTS:

- An interpretation of regional aeromagnetic data by Consultant CORE Geophysics identified several structural targets and prospective lithologies on E 57/1128 (Figure 1*), some 4km east of Ramelius Resources Limited's Penny Gold Mine.
- Reconnaissance aircore (AC) drilling comprising 1,200m in 46 holes was completed on E 57/1128, E 57/1103, E 57/1129 and E 57/1156 (Figure 2*). The program tested geochemical anomalies (refer ASX releases 28 October 2021) and structural targets. Wide-spaced drilling on E 57/1128 confirmed the presence of sheared mafic-ultramafic bedrock under cover. The presence of mafic-ultramafic rocks (hole VMAC096) along an east-southeast trending structure that splays off the Youanmi Shear Zone close to the Penny Gold Mine make this trend prospective for gold and base metals mineralization; close-spaced AC/RC drilling is planned across the mafic-ultramafic stratigraphy to explore for Penny-style gold mineralization.
- Anomalous rare earth elements (REE) were detected in several holes with a maximum of 3770 ppm lanthanum + cerium + yttrium combined in a 3-meter interval at the bottom of hole VMAC091 and further assaying for the full suite of rare earths is underway.

REGIONAL SOIL SURVEY:

- Results of a regional geochemical reconnaissance survey (Figure 1*) using fine soil and handheld XRF analysis (PXRF) show anomalous chromium and nickel concentrations (Figures 3 & 4*) on E 57/1078 along magnetic features, suggesting more widespread mafic-ultramafic bedrock than previously interpreted. Follow-up sampling and analysis of precious metals in the fine soil is planned.
- Fusion digest re-assays of previous PXRF results (refer ASX release 13 April 2022) confirm lithium anomalies at the Manindi North historical pegmatite occurrences with RC drilling beneath shallow historical holes (refer ASX releases by LPD 11 September 2018 and 8 January 2019) planned asap.

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/0ZAXE5Z5>

About Venus Metals Corporation Limited:

[Venus Metals Corporation Ltd.](#) (ASX:VMC) is a West Australian based Company with a focus on gold, base metals, vanadium and lithium exploration projects. 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 IV); Indicated and Inferred Resource of the mine is in excess of 3 million ounces of gold.

Source:
[Venus Metals Corporation Ltd.](#)

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