

Venus Metals Corporation Limited: New Midway lode at Youanmi Gold Project Extended

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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 provide an update on drill results from the Youanmi Gold Project near Mt Magnet, WA, in the OYG JV area (Rox 70% and Manager, VMC 30%).

The highlights of this round of results include 8m @ 5.1g/t Au from 212m including 4m @ 9.45g/t Au from 212m and 4m @ 6.03g/t Au from 140m intersected in RXRC449 and 0.78m @ 32.98g/t Au from 256.3m intersected in RXDD046. The results continue to define the continuity of the recently discovered high-grade Midway Lode in the historically underexplored hanging-wall area 300m south of the Youanmi Mine (Table 1, Figure 1*).

Rox Managing Director Alex Passmore commented: "These results from Midway extend the known extent of the lode significantly up plunge and demonstrate good continuity. This prospect has strong potential for contributing additional ounces to the overall project resource, and highlights the potential for new high-grade lodes in a previously untested area. We look forward to drilling out the interpreted oxide zone at surface which may contribute to the early part of mine plan."

High-Grade Midway Lode Extended Up Plunge

Drilling results reported in September 2021 identified high-grade mineralisation in a newly delineated position in the hanging wall to the main Youanmi Mine Lode. This zone of mineralisation is situated 300m south of the Youanmi underground mine between the Bunker Pit and the Youanmi Main Pit (Figures 1 and 2*).

Diamond drilling to follow up on the previously reported discovery hole RXDD022 (4m @ 45.5g/t Au from 341m, including 1.33m @ 129.3g/t Au from 341.75m) (ASX RXL 06/09/2021) has been ongoing.

Follow up results reported in November 2021 confirmed the continuity of high-grade mineralisation. RXDD045 tested 40m up dip of RXDD022, while RXDD046 tested 40m down plunge, with both holes intersecting similar style high-grade mineralisation (RXDD046: 3.87m @ 9.9g/t Au from 328.33m, including 2.45m @ 15.02 g/t Au from 328.8m, RXDD045: 3.62m @ 6.49g/t Au from 315.42m, including 0.86m @ 21.03g/t Au from 315.42m) (ASX RXL 18/11/2021).

An RC hole was recently completed 160m up plunge of RXDD022 to determine lode continuity into shallow depths previously untested by drilling. This has now returned the following strong results:

- RXRC449: 8m @ 5.1g/t Au from 212m including 4m @ 9.45g/t Au from 212m and 4m @ 6.03g/t Au from 140m.

This drilling confirms at least 160m of plunge continuity for high-grade mineralisation at Midway.

Additionally sampling of shear zones identified in previously reported drillholes has identified a second lode at Midway, with new results including:

- RXDD046: 0.78m @ 32.98g/t Au from 256.3m and 1.76m @ 3.63g/t Au from 307m
- RXDD022: 2m @ 3.85g/t Au from 307m

These results together with recent drilling demonstrate that the Midway area has strong potential to host a significant mineralised system with evidence for multiple lodes.

Gold mineralisation at Midway is shear zone hosted within highly altered tholeiitic and komatiitic basaltic rocks.

The alteration assemblages consist of sericite, quartz, carbonate and biotite. Gold occurs in association with pyrite and lesser arsenopyrite. The Midway lode remains open along strike and down dip (Figures 1 and 2*).

The results to date define at least two gold lodes striking WNW and dipping towards the SW. Structural

analysis of the mineralised zones (shear fabric and stretching mineral lineation) indicate the lodes are dipping steeply towards the southwest and show a high-grade component plunging at 50 degrees to the WNW. The orientation of the new lodes is different to previously identified lodes at Youanmi, which strike NW to NNW (Figure 1*). This new orientation of mineralised structure opens up several new exploration targets at the project. Further drilling is planned.

*To view tables and figures, please visit:
<https://abnnewswire.net/Ink/DI0568C2>

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:

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