



**ASX Release: 24 February 2011**

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**MURCHISON BASE METALS PROJECT  
YARLOO WELL TENEMENT GRANTED  
SIGNIFICANT CU AND ZN VALUES HIGHLIGHTED BY CSIRO RESEARCHERS  
HELICOPTER ELECTROMAGNETIC (HEM) SURVEY TO COMMENCE**

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The Directors of Venus Metals Corporation are pleased to confirm the granting of tenement E59/1593 "Yarloo Well" Murchison Base Metal Project.

The Yarloo Well Project has returned anomalous base metal geochemistry from a Venus initiated CSIRO well and water bore sampling program. A significant result was returned from a sample collected at the Yarloo Well with strongly elevated Cu (466ppb) and Zn (540ppb) values. Please refer ASX Announcement 14/10/2010.

Additionally, the CSIRO researchers report that "The groundwater is more saturated with respect to these secondary copper minerals than any other sample previously collected in the northeast Yilgarn regional groundwater. The Yarloo Well groundwater chemistry is similar to that found in groundwaters near the Jaguar VMS deposit," located 300 km north of Kalgoorlie, WA.

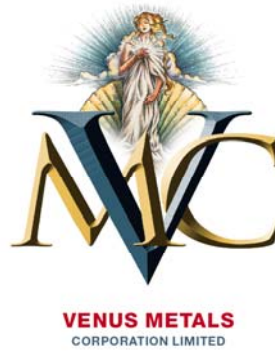
VMS mineralisation generally contain massive sulphides and can be detectable with electromagnetic technique as highlighted by Sandfire Resources – Degruessa Cu Deposit, Jabiru Metals – Jaguar deposits.

As such, it is proposed that the area surrounding the Yarloo Well, be flown with a high resolution Helicopter Electromagnetic (HEM) survey. The survey will provide both conductivity and magnetic data which will highlight any massive sulphides or conductive materials. The area proposed\* to be flown is shown in Figure 1.

**Please Direct Enquiries to:**

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*Competent Persons Declaration:*

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Barry Fehlberg, who is a Member of The Australasian Institute of Mining and Metallurgy and is a Senior Expert Exploration Advisor of the Company. Mr Fehlberg has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Fehlberg consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Information in this report has also been prepared by Mr Kumar Arunachalam, who is a Member of The Australasian Institute of Mining and Metallurgy and is a General Manager (Operations) of the Company. Mr Arunachalam has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Arunachalam consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



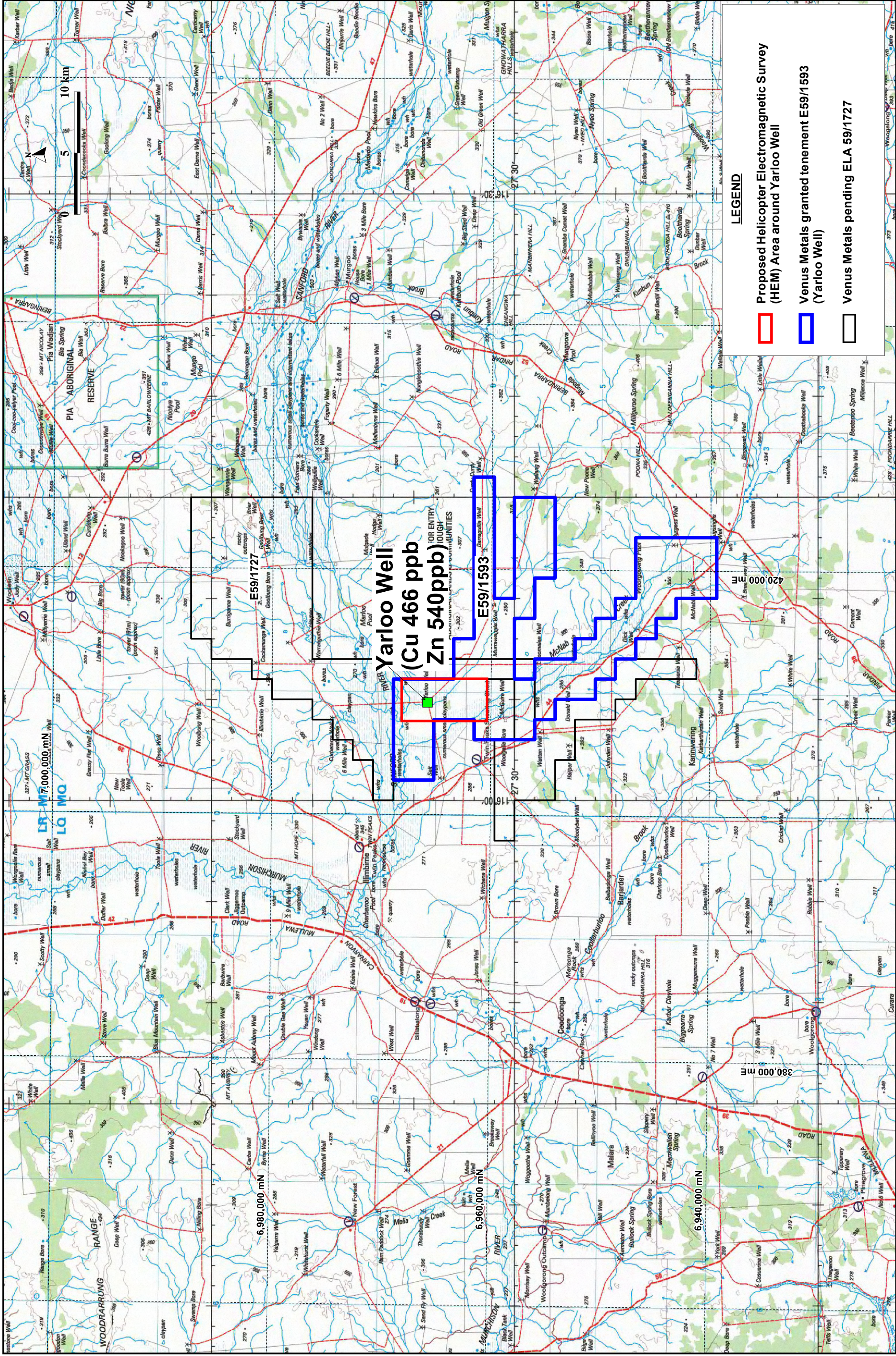


Figure 1. Location of Yarloo Well Tenement E59/1593 and Proposed Helicopter Electromagnetic (HEM) survey area