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**TELFER NORTH SUPER PROJECT  
RADI HILLS  
AIRBORNE ELECTROMAGNETIC SURVEY RESULTS  
INDICATE SIGNIFICANT CONDUCTIVE ANOMALIES  
COINCIDENT TO THE 5mGal GRAVITY AND MAGNETIC ANOMALIES**

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The Directors of Venus Metals Corporation are pleased to announce that **significant conductive anomalies coincident to 5mGal gravity and magnetic anomalies at Radi Hills** have been identified from a recently completed Versatile Time Domain Electro-Magnetic (VTEM) Airborne surveys carried out within the Telfer North Super Project (TNSP).

The surveys were focused over previously identified geophysical targets at Radi Hills, Mt Morris, Citadel, Wallal and Yarrie East, Figure 1a-b. The VTEM surveys were conducted through Geotech Airborne Pty Ltd to detect anomalous basement features within the defined target areas.

Initial inspection of preliminary data over the **Radi Hills** target has revealed a number of anomalous features, including a **significant discrete late time response\*** in the south of the survey area (RHEM1) that is partially coincident with a strong magnetic bullseye anomaly as defined in the previous aeromagnetic survey. Additional anomalies include an interpreted strike extensive mid time response on the western margin of the target coincident magnetic/gravity anomaly (RHEM2), a discrete early to mid time response in the central north of the survey (RHEM3), figures 2 to 5.

**The southern anomaly (RHEM1) is a discrete late time response approximately 1km across that is believed to represent a basement conductor** as it is only evident in the late time B-Field channels.

Final data is expected to be received within a few weeks, where further work including processing and depth modelling will be conducted to further examine the data and refine drillhole locations.

Inspection of preliminary VTEM data from the other target areas (Mt Morris, Citadel, Wallal and Yarrie East) is currently being conducted by the company's Geophysical Consultants "Core Geophysics" and initial results are expected shortly.

The company has recently completed Aboriginal heritage clearance surveys of all target areas at Telfer North Super Projects successfully and drilling is planned to commence in late June 2011.

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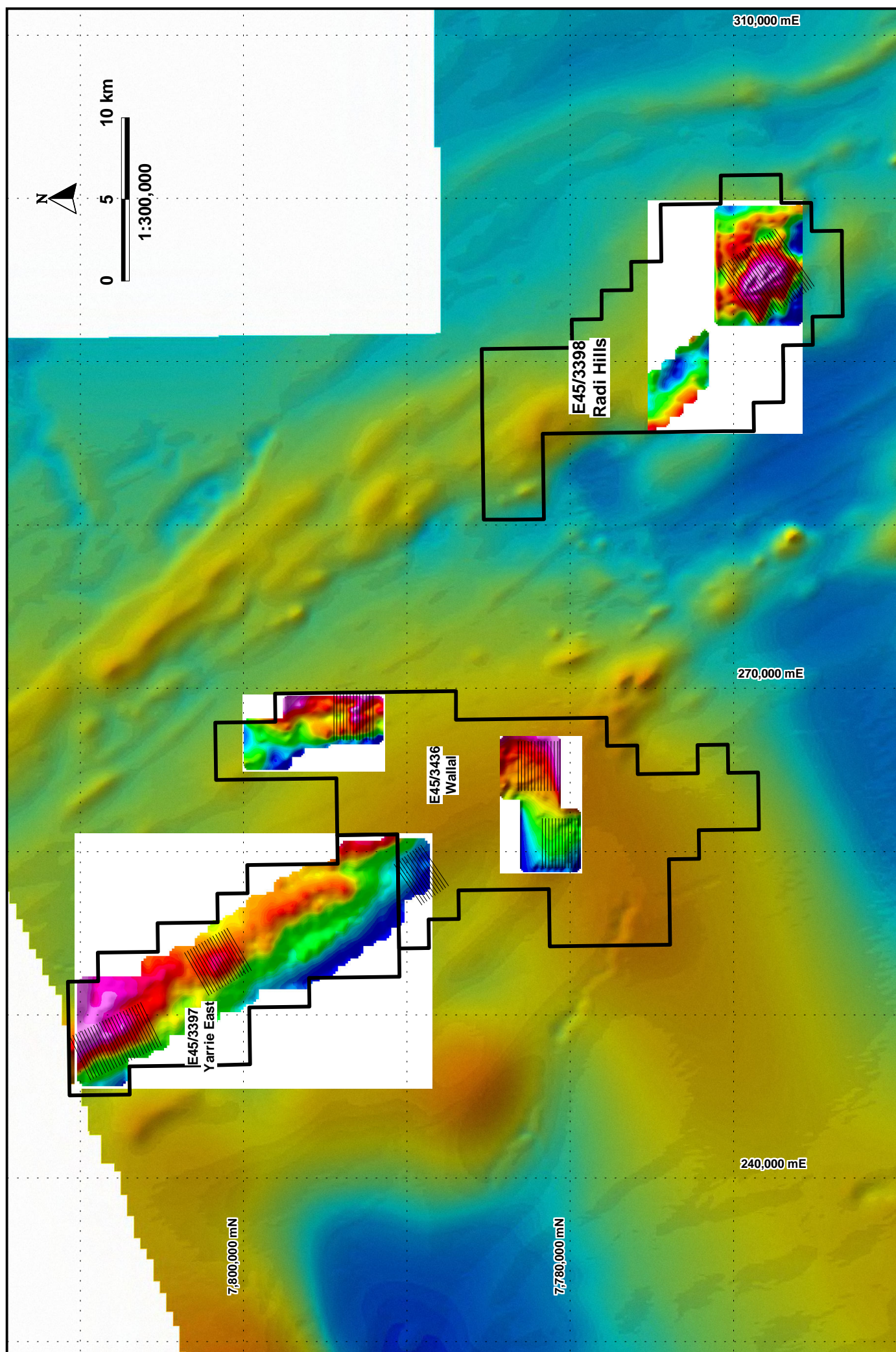


Figure 1a. Location of VTEM survey lines Radi Hills, Wallal and Yarrie East shown on Magnetic and Gravity anomalies



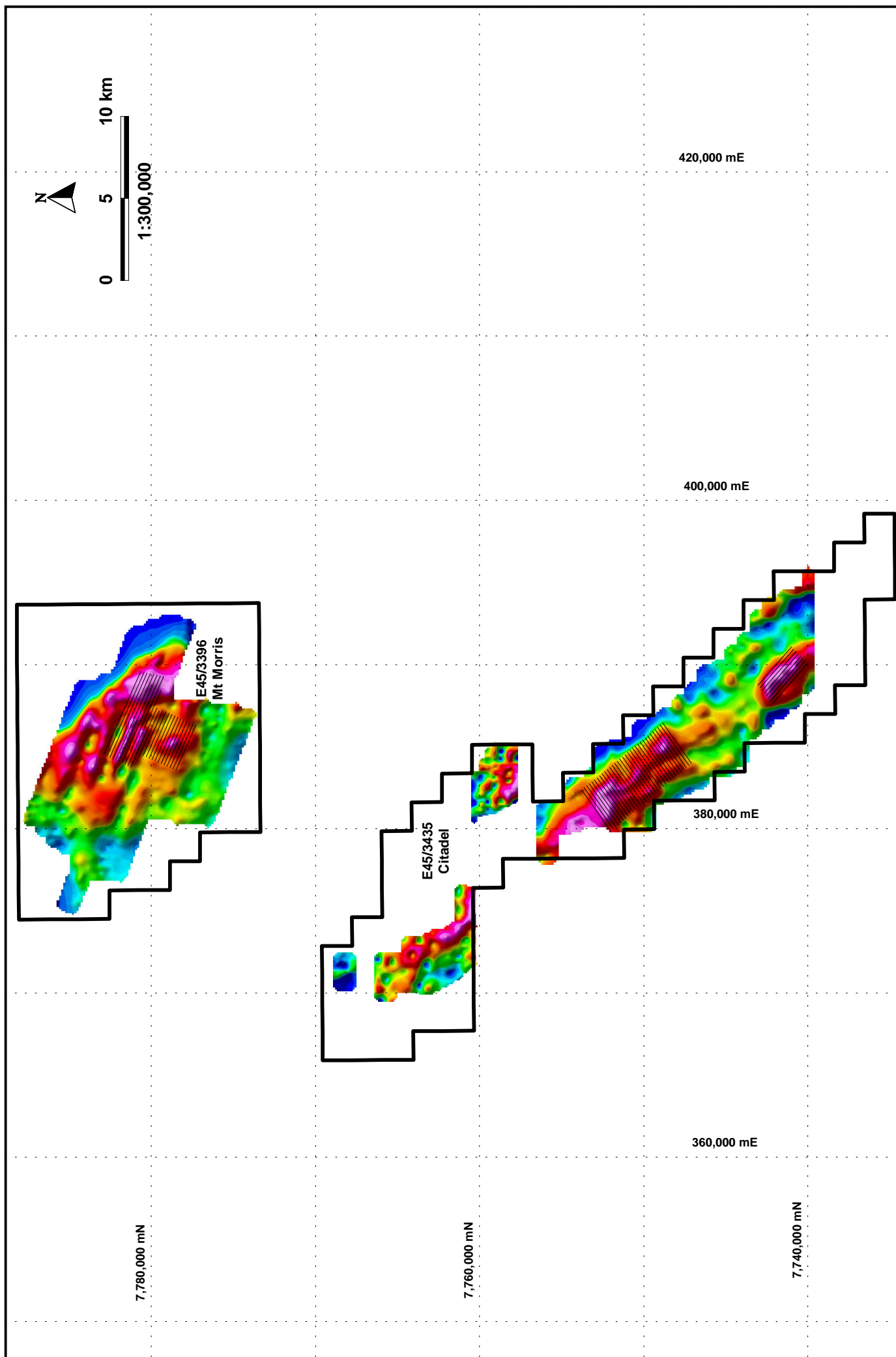
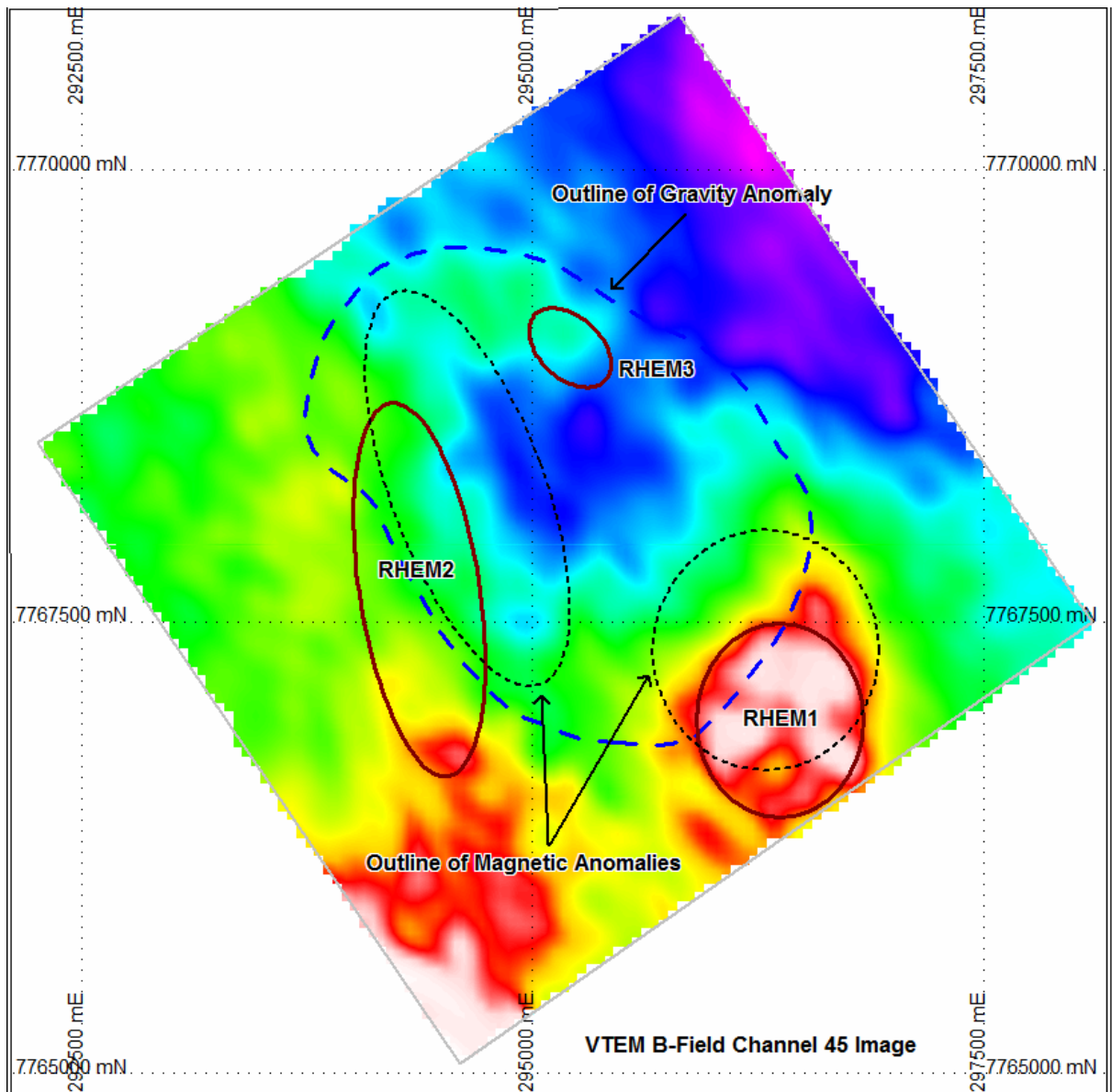


Figure 1b. Location of VTEM survey lines Mt Morris and Citadel shown on Gravity anomalies



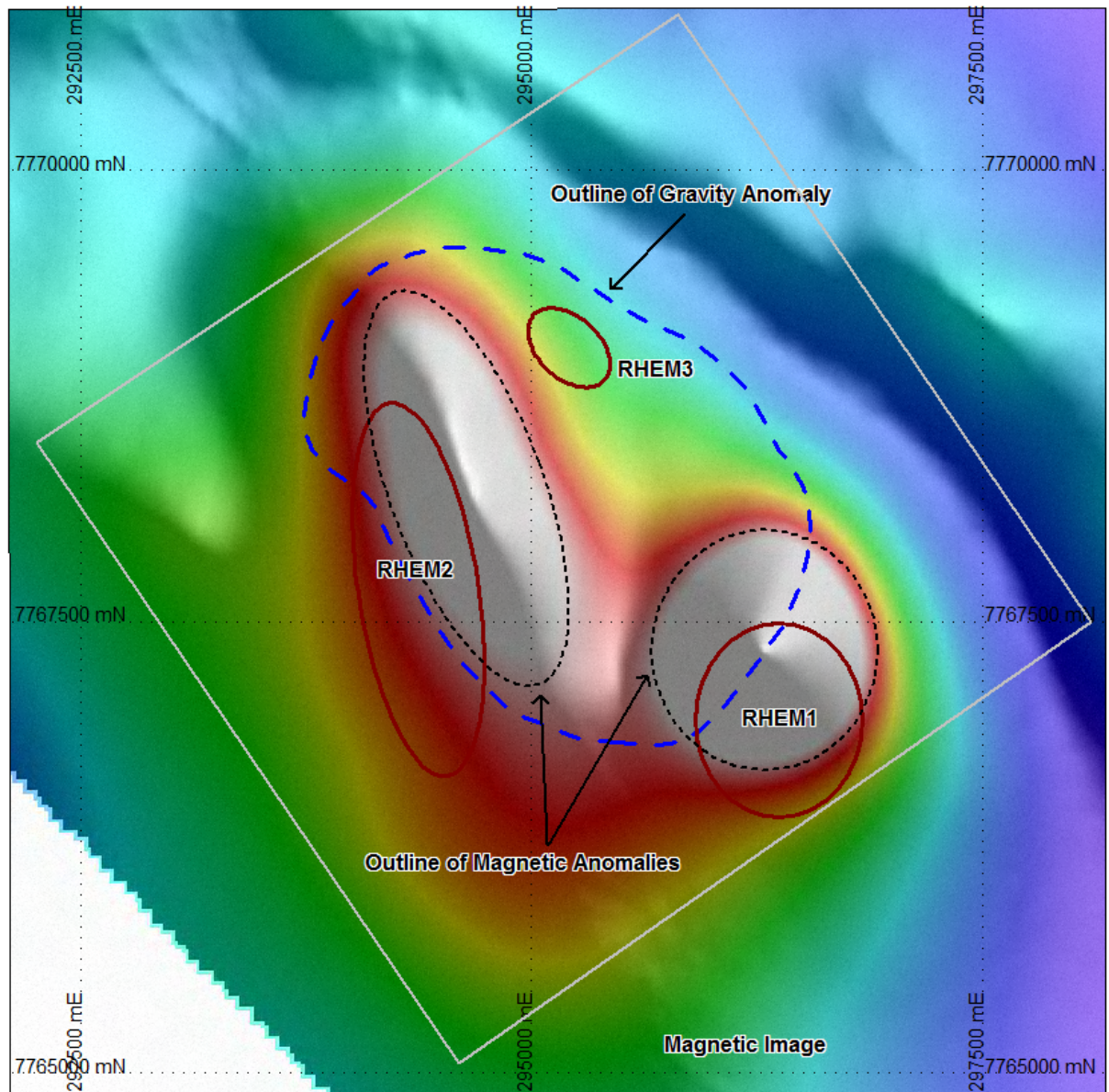
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**Figure 2: Preliminary VTEM B-Field Channel 45 image with outlines of magnetic, gravity and VTEM anomalies.**



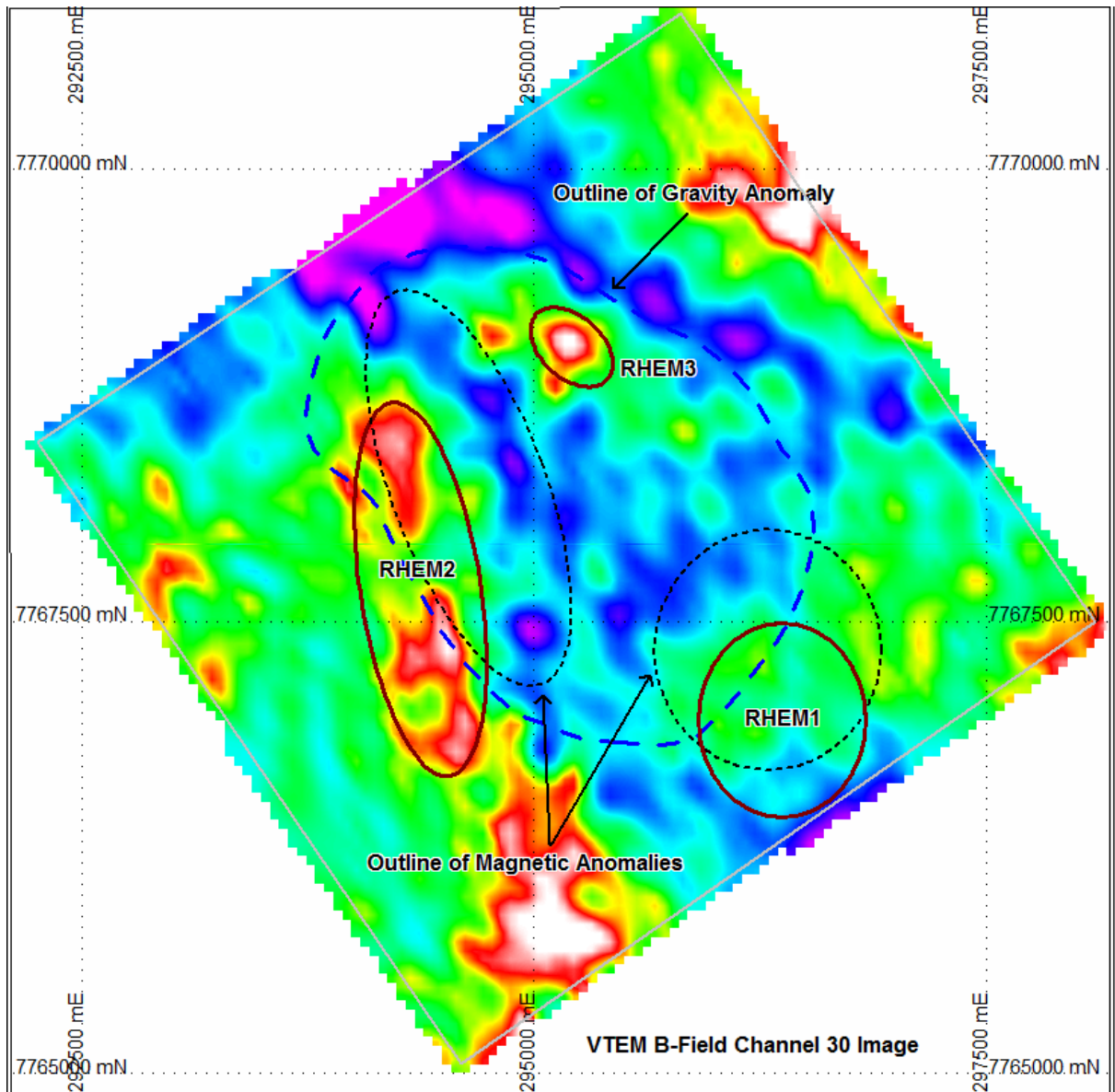
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**Figure 3: Total magnetic intensity image with outlines of magnetic, gravity and VTEM anomalies.**



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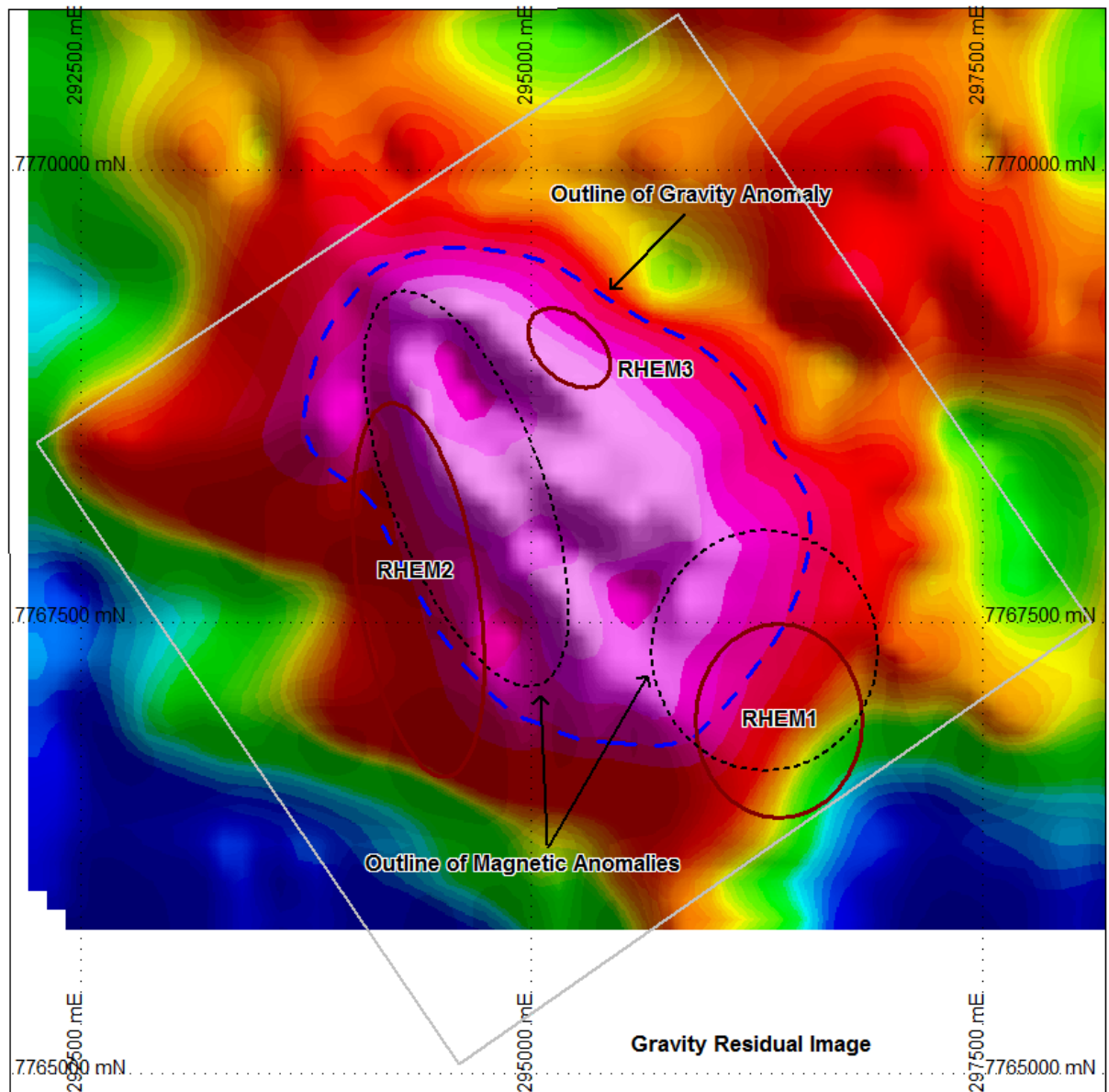


**Figure 4: Preliminary VTEM B-Field Channel 30 image with outlines of magnetic, gravity and VTEM anomalies.**

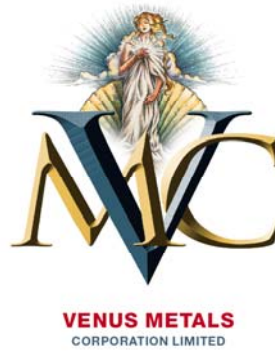




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**Figure 5: Residual gravity image with outlines of magnetic, gravity and VTEM anomalies.**



*\*Late Time Responses is due to strong conductors (bed rock conducting bodies) possibly massive sulphides and base metals (source: Geotech Ltd and Core Geophysics, 2011)*

**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.