



VENUS METALS
CORPORATION LIMITED

ASX Release: 17 January 2011

ASX Code: VMC

**PRIVATE PLACEMENT RAISING A\$4,000,000 AT A\$2.00 PER SHARE
WITH UK & EUROPEAN INSTITUTIONAL INVESTORS**

Venus Metals Corporation Limited ("**Venus**") is pleased to advise that it has completed a private placement of 2,000,000 shares at A\$2.00 per share together with one (1) free attaching option for every two (2) shares subscribed for (each option exercisable at A\$3.00 on or before 30 June 2012) to raise A\$4,000,000 ("**Placement**"). "The options are subject to acceleration provisions such that, if at any time during the term of the options, Venus shares have a closing price on ASX for 10 or more consecutive trading days of more than A\$4.00, Venus may elect to accelerate the exercise of the options to a date not less than 20 days after Venus notifies the option holders about the accelerated exercise."

The placement of shares and free attaching options will be undertaken utilising the Company's 15% capacity under ASX Listing Rule 7.1. Accordingly, the Placement is not subject to shareholder approval.

The proceeds raised under the Placement will be used by Venus for:

- Exploration drilling, bulk sampling and feasibility studies; and
- General working capital purposes.

An Appendix 3B has been announced.

Please Direct Enquiries to:
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