



ASX Release: 16 May 2017

ASX Code: VMC

Venus Metals
Corporation Limited
ACN 123 250 582

CORPORATE DIRECTORY

Mr Matthew Hogan
Non-Executive Chairman

Mr Kumar Arunachalam
Chief Executive Officer

Mr Terence Hogan
Non-Executive Director

CAPITAL STRUCTURE

Issued Shares (ASX: VMC):
69,964,693

Issued Options (ASX: VMCOA):
31,449,491

Market Cap: \$8.04 million

CONTACT DETAILS

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**PINCHER WELL ZINC, YOUANMI:
IP SURVEY COMMENCES TO TEST EXTENSIONS TO
HIGH-GRADE ZINC MINERALISATION**

HIGHLIGHTS

- Induced Polarisation (IP) has proven to be an effective geophysical tool at Pincher Well in identifying high-grade Zinc mineralisation.
- IP surveys have commenced in two highly prospective areas:

A) Southern extensions of High-Grade Zinc intersected in recent RC drilling at Pincher, North Dome. Results include:

VPW40 10m @ 7.31% Zinc from 52 m
 including **6m @ 9.5% Zinc from 55 m**
VPW60 7m @ 4.2% Zinc from 87 m
VPW62 10m @ 5.1% Zinc from 68 m

(refer ASX release 27 April 2017)

B) Surrounding historical drillhole PW017 (located on a substantially untested 900m x 400m long aeromagnetic high anomaly), which intersected High-Grade Zinc:

PW17 2.5 m @ 24.30% Zinc & 0.08% Copper from 87.5m
 including **0.5m @ 45% Zinc from 89m¹**

- The IP survey includes a number of east-west survey lines (1.5-2km long @100-200m spacing) across the strike length of the two geophysical anomalies (Figure 1).
- Following the completion of IP survey, a close spaced ground magnetic survey is planned for the North Dome area, to be followed up with drilling.
- The Pincher Well Volcanogenic Massive Sulphide Trend covers more than 5 kilometres of strike and hosts a number of known zinc and copper prospects (Figure 2).

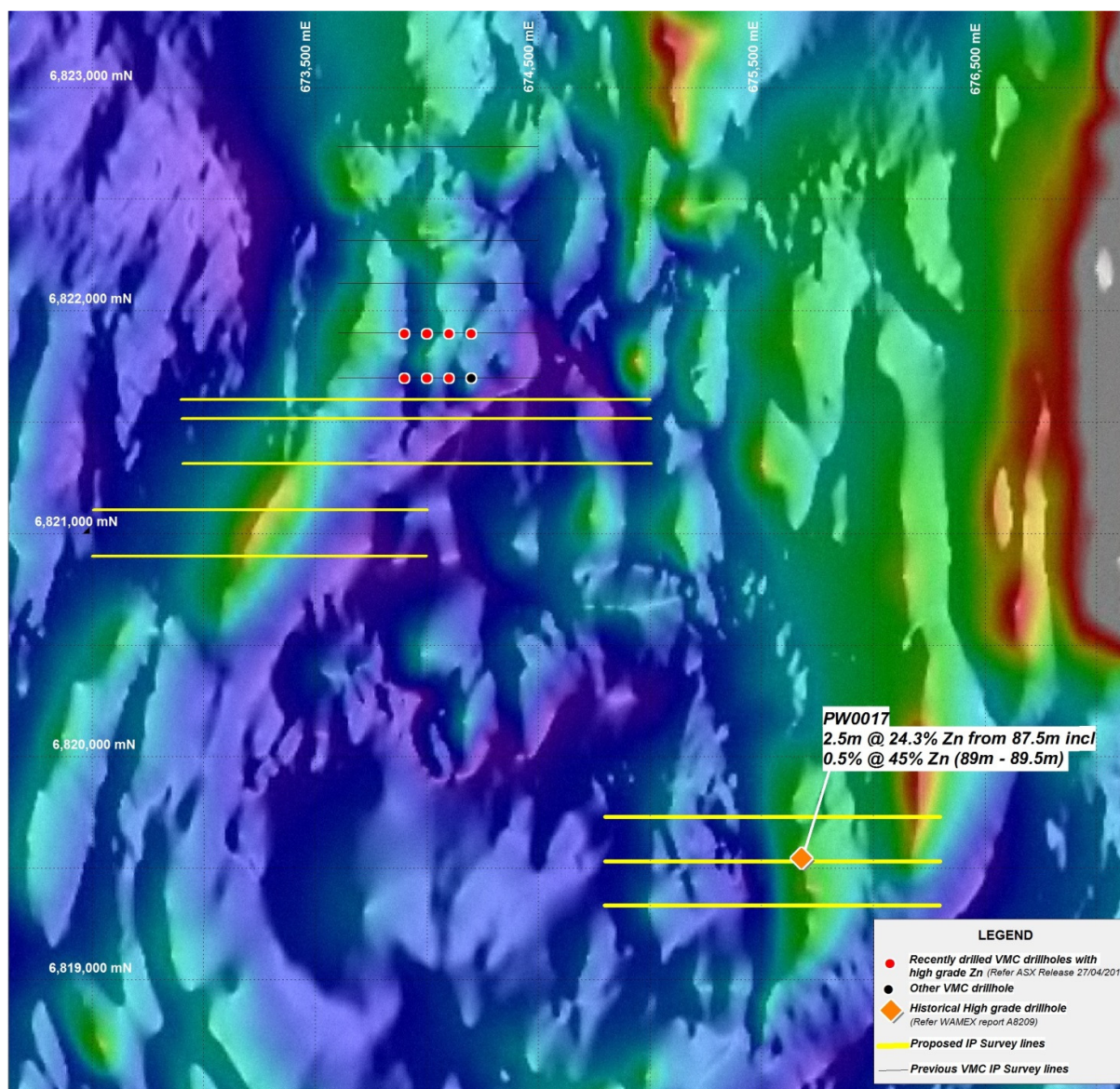


Figure 1. - Location of planned Eight IP Survey Lines (yellow) in North Dome and PW17 areas shown on Regional aeromagnetic anomaly map

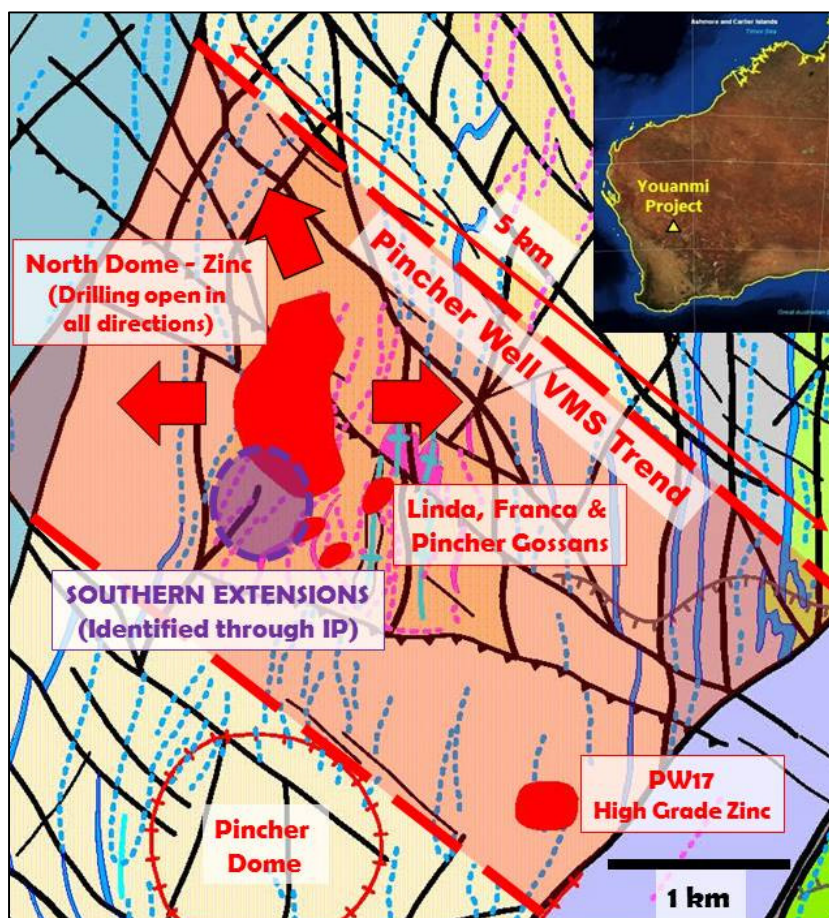


Figure 2– Interpreted Pincher Well geology with prospects, mineralisation defined by drilling (red) and recently drill tested IP target (purple).

Bibliography

1. Wamex Report A8209, January 1979, Final Report on Pincher Hill, Youanmi, Newmont Pty limited
2. WAMEX Report A4395, November 1973, Pincher Well – Youanmi Project, Non Statutory Report: Diamond Drilling Logs & Assays Sheets, Western Mining Corporation.
3. Higgins, M., Exploration Review Report, Youanmi Project, Goldcrest Resources Limited, August, 2004 (Unpublished).



Exploration Targets

The term 'Exploration Target' should not be misunderstood or misconstrued as an estimate of Mineral Resources and Reserves as defined by the JORC Code (2012), and therefore the terms have not been used in this context.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Venus Metals Corporation Limited planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Venus Metals Corporation Ltd believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Competent Person's Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr T. Putt of Exploration & Mining Information Systems, who is a member of The Australian Institute of Geoscientists. Mr Putt has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Putt consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.