VENUS METALS
CORPORATION LIMITED

ASX Release: 17 September 2018 **ASX Code: VMC**

HELI-BORNE ELECTROMAGNETIC SURVEY TO COMMENCE AT THE RECENTLY IDENTIFIED GREENBUSHES EAST VOLCANOGENIC MASSIVE SULFIDE BASE METALS PROJECT

Venus Metals Corporation Limited ("Venus" or the "Company") is pleased to announce the commencement of a high-resolution helicopter-borne electromagnetic survey (HEM) using NRG's Xcite™ Airborne Electromagnetic System over the southeast of its 100% owned Greenbushes Volcanogenic Massive Sulphide Base Metals Project, Western Australia (Fig. 1). The HEM XciteTM survey[1] will be flown by New Resolution Geophysics (NRG™) and is expected to be completed in September.

Highlights:

- Large untested aeromagnetic high within Venus tenements, located along strike of Venture Minerals Limited's recent Thor VMS-style discovery[2] to the southwest.
- Anomalous Cu and Zn in soil and a gravity high based on historical company reports[4] coincide with an aeromagnetic high located in the Venus tenement on strike from Venture Minerals' recently announced VMS trend.

Venus Metals Managing Director Matthew Hogan comments: "*We are extremely confident that the geological setting on the Company's Greenbushes tenement may be conducive to hosting VMS-style base metals mineralization similar to that announced and confirmed by Venture Minerals. Our current geophysical survey is designed to identify potential drill targets in this highly prospective terrain.*"

Please Direct Enquiries to:

Matthew Hogan
Managing Director
Ph: 08 9321 7541

Barry Fehlberg
Executive Exploration Director
Ph: 08 9321 7541

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Project background

The Greenbushes East Project comprises exploration licences 70/4810 and 4814, 100% owned by Venus and located in the Balingup Metamorphic Belt. The tenement area is southeast of Talison Lithium's world-class Greenbushes Lithium-Tantalum mine, and Li-Ta exploration has been the focus of Venus' exploration activities to date.

In recent weeks, Venture Minerals Ltd (Venture) released exploration results from its exploration program on ground adjoining that of Venus. Venture reported that drilling had intersected a 17m zone of disseminated, semi- massive and massive sulphides with core samples containing up to 0.3% zinc and 0.2% copper (VMS ASX release 8 August 2018)[2, 3] at its Thor discovery. Currently, Venture Minerals is conducting a Heli-borne EM survey on their tenements directly southwest and abutting Venus ground (VMS ASX release 30 August 2018).

The Thor prospect is located along a prominent aeromagnetic trend that extends northeast into Venus' tenement area. On Venus' E70/4810, the aeromagnetic signature shows significant thickening and structural complexity in terrain dominated by quartz-feldspar-biotite gneiss with units of quartz-mica schist, quartzite, banded iron formation and ultramafic rocks.

Geochemical data from open file (Wamex) company data[4] shows anomalous Cu and Zn concentrations in surface sample media, and a reported gravity high broadly coincident with the aeromagnetic anomaly. Combined, this information is considered highly promising and warrants further investigation. The use of a high-resolution helicopter-borne electromagnetic (HEM) survey using NRG's Xcite™ Airborne Electromagnetic system is an effective and cost-efficient means for exploring Venus' tenements, targeting potential semi-massive to massive sulphide bodies that may host copper-zinc mineralization.

Bibliography

1. NRG Company profile pdf. www.airbornegeophysics.com
2. VMS ASX release dated 30 August 2018. Major EM Survey to Commence at the Thor VMS Prospect, Southwest of Western Australia.
3. VMS ASX release dated 8 August 2018. Drilling intersects massive sulfides at Thor confirming VMS system, Southwest of Western Australia.
4. Amerod Holdings Pty Ltd, 2008. Bridgetown Combined Annual Report C37/2009. Wamex report A79877.

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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 is based on information compiled by Dr M. Cornelius, Consultant Geologist of Venus Metals Corporation Ltd, who is a member of The Australian Institute of Geoscientists (AIG). Dr Cornelius 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. Dr Cornelius consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Kumar Arunachalam, who is a Member of The Australasian Institute of Mining and Metallurgy and a full-time employee 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 as defined in the 2012 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.

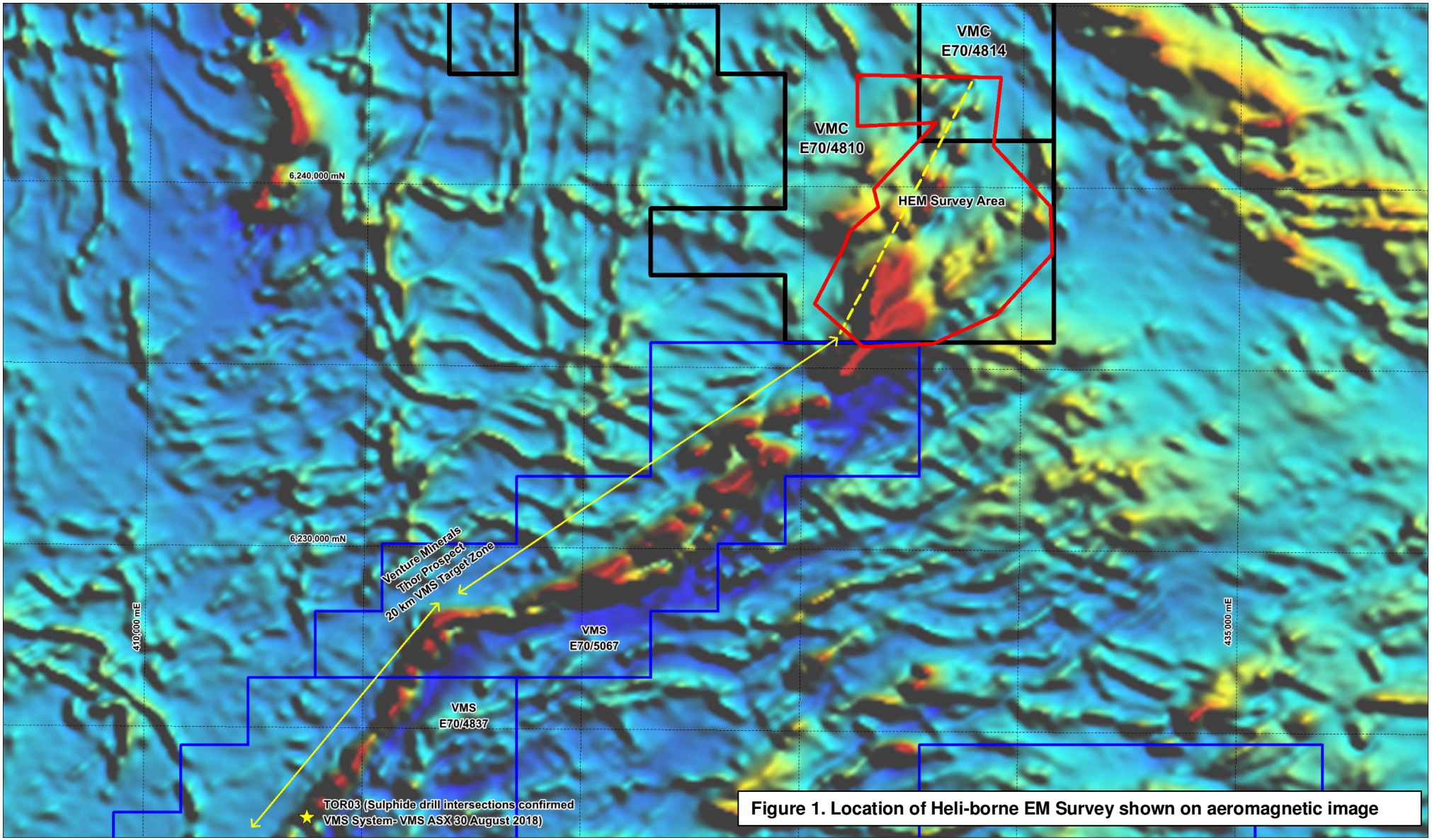

Figure 1. Location of Heli-borne EM Survey shown on aeromagnetic image