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YOUANMI VANADIUM OXIDE PROJECT

6000m RC DRILLING PROGRAMME COMMENCED

Venus Metals Corporation Limited (“Venus” or the “Company”) is pleased to announce the commencement of a 6000m reverse circulation (RC) drilling programme at the Youanmi Vanadium Oxide Project, Western Australia (Figure 1). The RC drilling programme is expected to be completed at the end of November.

- The drilling is designed to convert part of the JORC 2012 inferred mineral resource of 110.6 million tonnes @ 0.30% V₂O₅ into a large measured oxide resource from surface to 45m depth.
- Once a measured resource is achieved it will support the Scoping Study that is currently in progress.
- The majority of the drilling will be carried out on a 40 by 80m spacing over a strike length of 2km.
- RC drill program will also deliver a 100 tonne bulk sample for advanced metallurgical test work.

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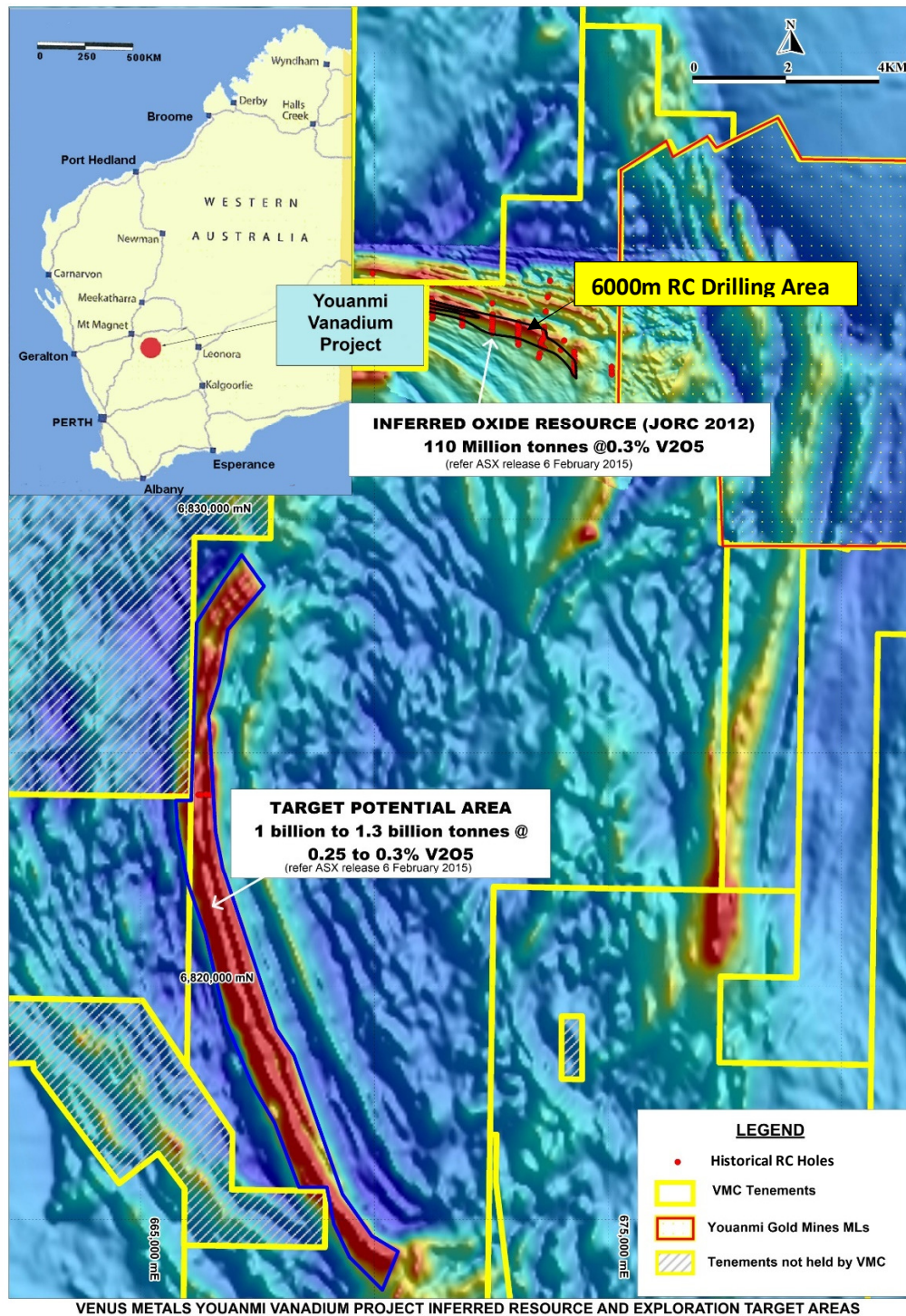


Figure 1

* “The exploration potential quantity and grade is conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource.”



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 release that relates to the Youanmi Vanadium Project is based on information compiled by Mr Barry Fehlberg, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Fehlberg is Exploration Director of Venus Metals Corporation Limited. Mr Fehlberg has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves'. Mr Fehlberg consents to the inclusion in the release of the matters based on his information in the form and context that the information appears.