



ASX Release: 13 June 2019

ASX Code: VMC

CURRANS FIND JOINT VENTURE GOLD PROJECT HIGH GRADE GOLD VALUES DISCOVERED

- Significant intersections from shallow RC drilling at Currans Find Project include:

Currans Find North

CFRC016 **6m @ 9.82g/t Au from 36m**

CFRC014 **4m @ 5.72g/t Au from 60m**

CFRC010 **2m @ 5.25g/t Au from 48m**

Red White and Blue Workings

CFRC009a **1m @ 10.79g/t Au from 25m**

CFRC008 **1m @ 4.96g/t Au from 46m**

CFRC006 **4m @ 4.81g/t Au from 36m**

CFRC009 **1m @ 3.51g/t Au from 9m**

CFRC007 **3m @ 1.81g/t Au from 52m**

- The RC drilling at both Currans Find North and Red White and Blue Reef prospects (25 holes for 1208m) demonstrates continuity of high-grade gold mineralization along strike and, particularly, down plunge.
- All reef testing was in the shallow oxide zone and the gold mineralisation remains open along strike and at depth.
- High-grade gold values appear to form clusters within broad envelopes of gold-mineralised zones which is similar to the setting at other gold deposits in the Penny West district.
- Follow-up drilling will test Currans Find North, Red White and Blue, and Taylor's reef along strike, and down plunge.

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Venus Metals Corporation Limited (VMC) in conjunction with Rox Resources Ltd (RXL) is pleased to announce the results of an initial reverse circulation (RC) drilling programme at the Currans Find Joint Venture gold project*, part of the Youanmi Gold Project, Western Australia (Figure 1).

Project background

The Currans Find project area is located within the Youanmi Greenstone Belt and situated approximately 5 km north-northwest of the historical Penny West gold mine (Figure 1).

High-grade gold mineralization is associated with quartz veins that generally plunge to the southwest and steeply dip to the southeast. The mineralization is hosted by mafic rocks (amphibolite), ultramafics (talc-tremolite schist) and diorite. Similar rocks are host to the gold mineralisation at Penny West.

This initial RC drilling program comprising 25 holes for a total of 1,208 m (Figure 2, Table 1), targeted shallow high-grade gold mineralization beneath historical workings at the two main gold prospects 'Currans Find North' and 'Red White and Blue Workings' and their interpreted down-plunge extensions; it also included initial holes at the Taylor's Reef.

It is significant to note that the recent high-grade gold discovery at Penny West North by Spectrum Metals Ltd (ASX: SPX) from 5 March 2019 followed up an isolated intersection of 1m @ 6.47g/t from 92m depth in historical drilling.

Currans Find North

At Currans Find North, old workings outline a mineralised envelope some 150 metres long. Drilling was targeted to test a south west plunge to the mineralised envelope. Historical drilling showed an intersection of 3m at 10.37 g/t Au in hole 6CURC008. There is no evidence of any workings at surface vertically above the intersection.



VENUS METALS
CORPORATION LIMITED



Currans Find

Perth

YOUANMI GOLD MINE

Spectrum Metals Ltd Discovery
(SPX, ASX 5 March 2019)

PENNY WEST GOLD MINE


CURRANS AND PINCHER JV

- VENUS 45%
- ROX 45%

LEGEND

 VMC Tenements Joint Venture

 Currans Find & Pincher Joint Venture
(M57/641 & M57/642)

 Others Tenements
(not held by VMC)

 Youanmi Joint Venture

 OYG Joint Venture

Figure 1. Location of Currans Find and Pincher Mining Leases

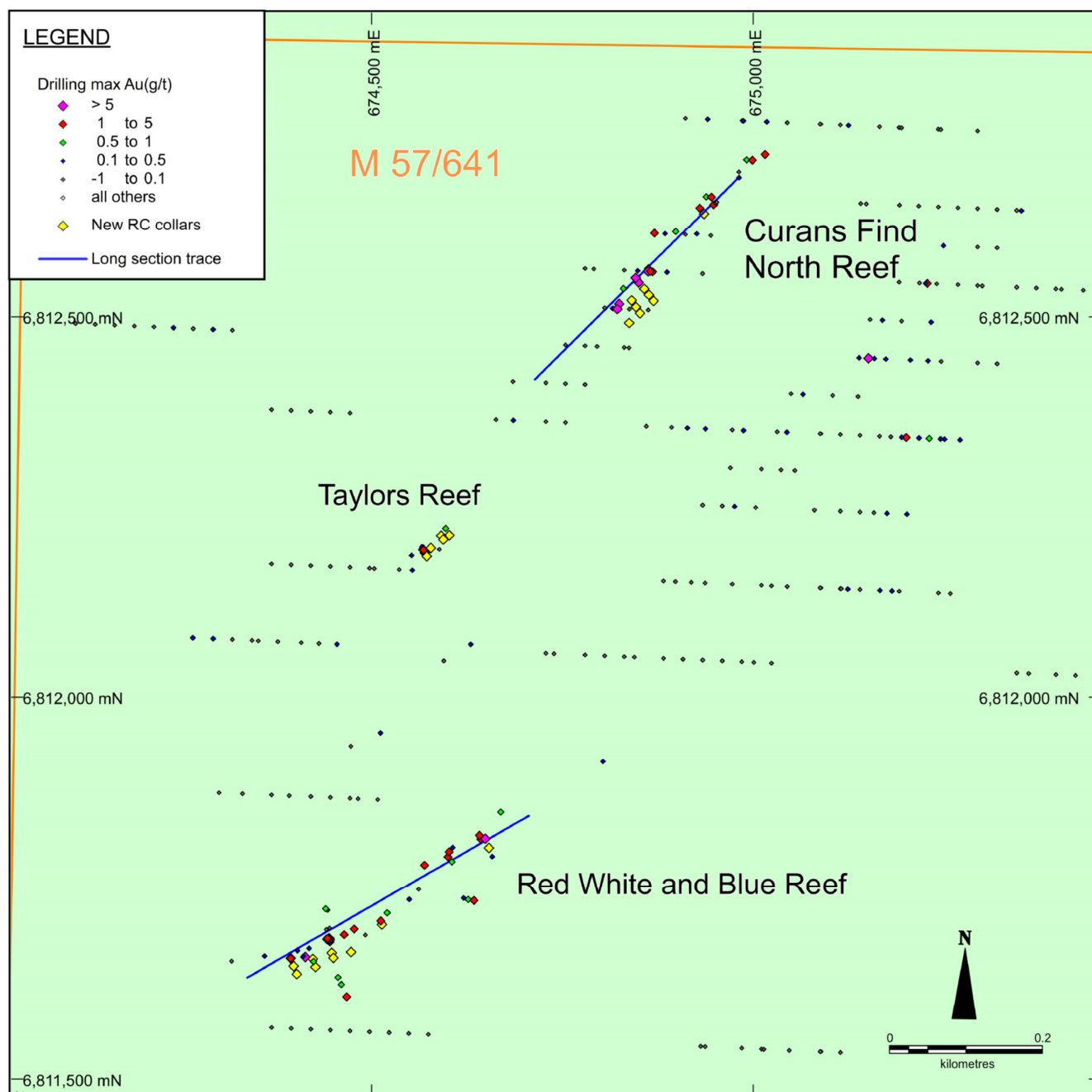


Figure 2. Drillhole Location Plan_M57/641



Drilling was successful in outlining further high grades either side of this drill hole, including:

CFRC016	6m @ 9.82g/t Au from 36m
CFRC010	2m @ 5.25g/t Au from 48m
CFRC014	4m @ 5.72g/t Au from 60m
CFRC017	1m @ 1.59g/t Au from 18m

Full results are shown on the Currans Find North longitudinal section (Figure 3, Table 2), together with other significant historical results. The intersections highlight the possibility of plunging ore shoots within the mineralised envelope. These plunging shoots will be targeted in a follow-up drilling programme.

The cross-section B-B' also shows a pinch and swell nature to the ore shoots. Host rock to the mineralisation is a sheared talc-chlorite schist. The plunging ore shoots are open at depth and down plunge (Figure 4).

Red White and Blue Reefs

Drilling results from below these workings are shown on the Red, White and Blue longitudinal section (Figure 5).

Here, old workings define a mineralised zone that measures some 300 meters along strike.

New intersections include:

CFRC006	4m @ 4.81g/t Au from 36m
CFRC007	3m @ 1.81g/t Au from 52m
CFRC008	1m @ 4.96g/t Au from 46m
CFRC009	1m @ 3.51g/t Au from 9m
CFRC009a	1m @ 10.79g/t Au from 25m

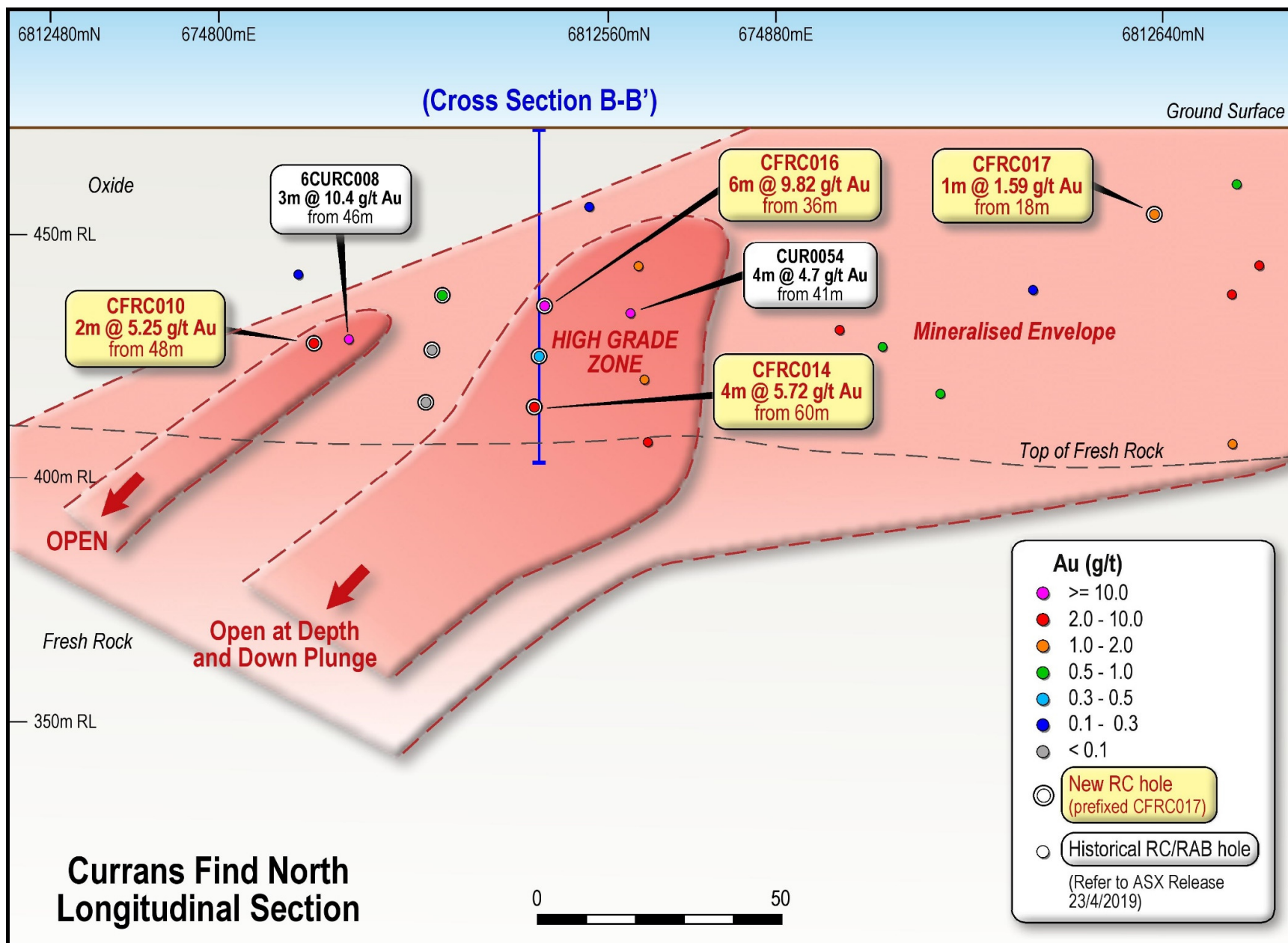


Figure 3. Currans Find North Longitudinal Section

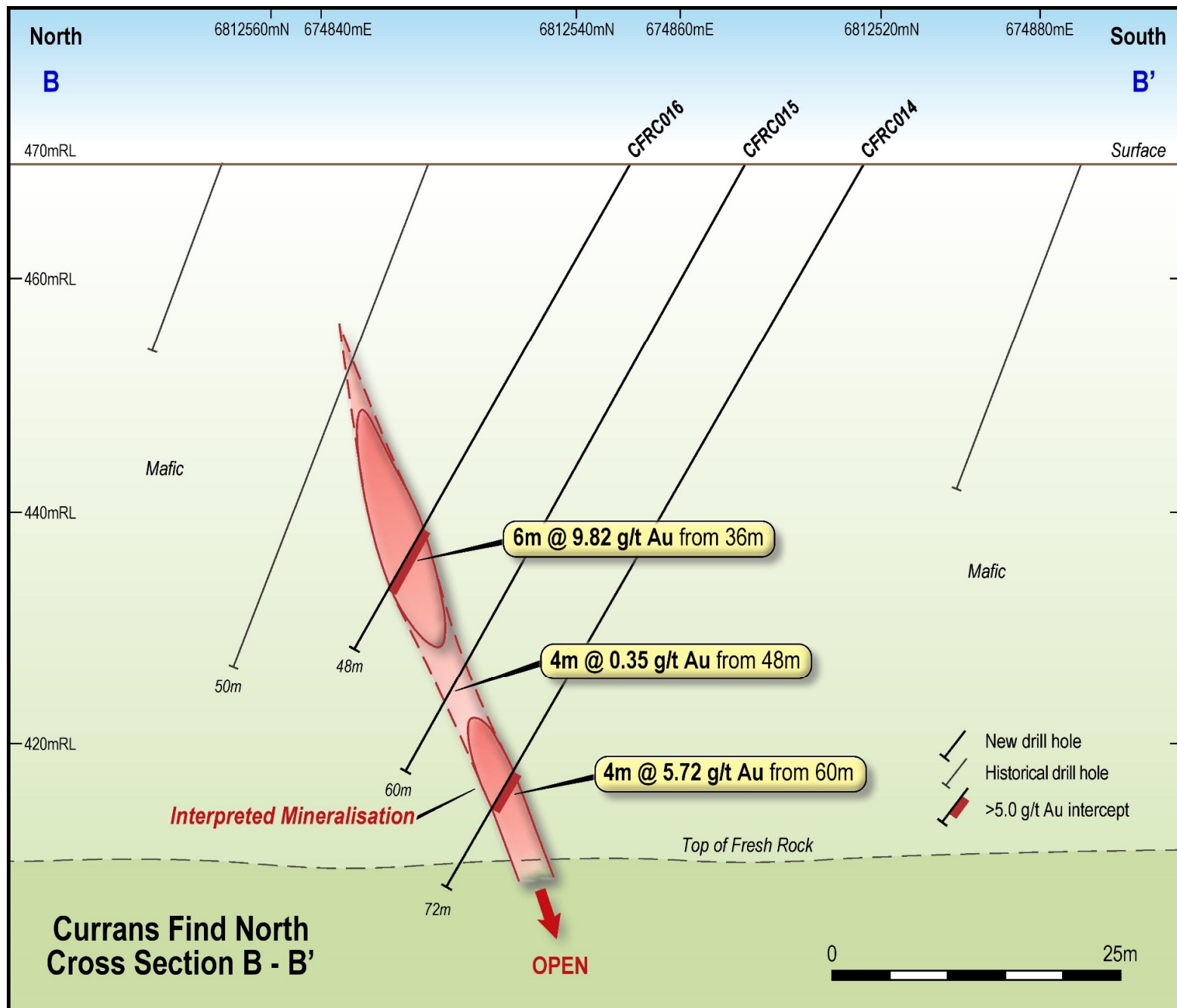


Figure 4. Currans Find North Cross Section B-B'

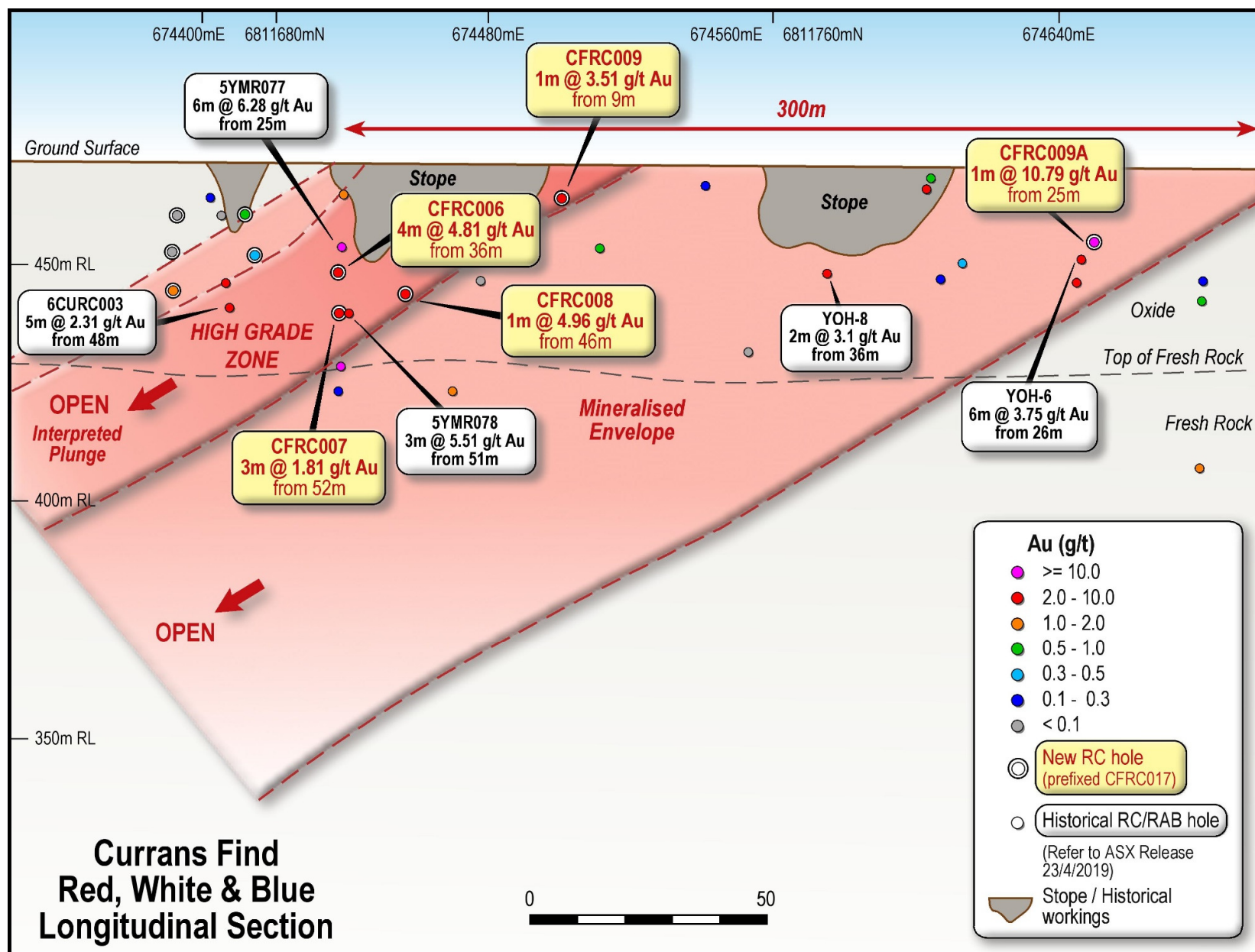


Figure 5. Currans Find Red, White & Blue Longitudinal Section



The ore shoots are open at depth and down plunge. Further drilling will target these depth extensions.

Taylor's Reef

Due to unavailability of an excavator, RC drilling had to be conducted without the reef location being well defined. Seven shallow holes were drilled to chase the reef. An excavator is now available and further planned drilling can be more focussed.

Agreement Background

*A purchase agreement has been entered into with Murchison Earthmoving & Rehabilitation Pty Ltd (MER), a wholly-owned company of Mr Doug Taylor, to acquire jointly with Rox Resources Limited (RXL) a combined 90% interest in ML 57/641 "Currans Find" of 300ha and a combined 90% interest in ML 57/642 of 59ha "Pinchers" (Figure 1). The 90% interest is shared equally between Venus and Rox, with the remaining 10% held by Mr Taylor. Venus is the manager of the joint venture (refer ASX release 15 April 2019).

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Table 1. Collar Details

Prospect	Hole ID	Drill type	Easting (GDA94 Z50)	Northing (GDA94 Z50)	Elevation (m)	Depth (m)	Dip (collar)	Azimuth (collar)
Red White and Blue Middle Workings'	CFRC001	RC	674394.0	6811657.3	480.4	30	-60	342
Red White and Blue Middle Workings'	CFRC002	RC	674397.9	6811647.1	480.1	50	-61	338
Red White and Blue Middle Workings'	CFRC003	RC	674401.9	6811636.6	480.2	57	-60	340
Red White and Blue Middle Workings'	CFRC004	RC	674426.5	6811645.8	479.9	66	-61	344
Red White and Blue Middle Workings'	CFRC005	RC	674423.0	6811656.3	480.2	54	-60	340
Red White and Blue Middle Workings'	CFRC006	RC	674447.7	6811664.3	479.8	55	-60	343
Red White and Blue Middle Workings'	CFRC007	RC	674449.9	6811657.7	479.7	62	-60	343
Red White and Blue Middle Workings'	CFRC008	RC	674473.1	6811665.4	479.5	60	-59	338
Red White and Blue Middle Workings'	CFRC009	RC	674513.5	6811701.4	479.4	18	-60	342
Red White and Blue Middle Workings'	CFRC09a	RC	674653.8	6811801.9	479.0	54	-60	339
Currans North	CFRC010	RC	674837.5	6812491.7	477.3	66	-60	318
Currans North	CFRC011	RC	674851.7	6812504.6	477.1	72	-60	324
Currans North	CFRC012	RC	674846.4	6812512.7	477.3	60	-61	324
Currans North	CFRC013	RC	674840.8	6812521.5	477.5	48	-60	327
Currans North	CFRC014	RC	674869.5	6812520.7	477.0	72	-61	321
Currans North	CFRC015	RC	674863.4	6812528.7	477.1	60	-60	323
Currans North	CFRC016	RC	674857.2	6812536.6	477.3	48	-60	321
Currans North	CFRC017	RC	674935.6	6812635.4	476.3	36	-61	322
Taylor's Reef	CFRC018	RC	674601.8	6812213.2	477.9	30	-61	331
Taylor's Reef	CFRC019	RC	674591.2	6812212.5	478.0	24	-61	331
Taylor's Reef	CFRC020	RC	674593.9	6812207.6	478.1	18	-60	330
Taylor's Reef	CFRC021	RC	674569.8	6812190.3	478.5	42	-61	331
Taylor's Reef	CFRC022	RC	674567.5	6812194.5	478.4	30	-60	329
Taylor's Reef	CFRC023	RC	674572.3	6812185.7	478.3	48	-60	331
Taylor's Reef	CFRC024	RC	674577.6	6812196.6	478.3	48	-61	332

Table 2. Assay details with ≥ 0.2 g/t Au (for 1m sample) and ≥ 0.2 g/t Au x meters (for composites)

Red White and Blue Workings Prospect				
Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
CFRC002	32	33	1	0.26
CFRC003	0	4	4	0.05
CFRC003	43	44	1	1.78
CFRC003	45	46	1	1.72
CFRC004	13	16	3	0.61
CFRC004	48	49	1	0.27
CFRC004	51	52	1	0.38
CFRC004	52	53	1	0.2
CFRC004	53	54	1	0.26
CFRC005	16	20	4	0.25
CFRC005	20	24	4	0.08
CFRC005	24	28	4	0.21
CFRC005	28	31	3	0.39
CFRC005	35	36	1	0.26
CFRC005	40	41	1	0.29
CFRC005	46	47	1	0.34
CFRC006	24	28	4	0.11
CFRC006	29	30	1	0.74
CFRC006	33	34	1	0.27
CFRC006	35	36	1	0.31
CFRC006	36	37	1	8.1
CFRC006	37	38	1	4.65
CFRC006	38	39	1	3
CFRC006	39	40	1	3.5
CFRC006	40	41	1	0.38
CFRC007	44	48	4	0.31
CFRC007	48	49	1	0.32
CFRC007	51	52	1	0.63
CFRC007	52	53	1	4.23
CFRC007	54	55	1	1.05
CFRC008	24	28	4	0.12
CFRC008	28	31	3	0.09
CFRC008	31	34	3	0.09
CFRC008	41	45	4	0.06
CFRC008	45	46	1	0.39
CFRC008	46	47	1	4.96
CFRC008	47	48	1	0.86
CFRC008	49	50	1	0.49
CFRC008	50	53	3	0.22
CFRC008	53	56	3	0.07
CFRC009	8	9	1	0.43
CFRC009	9	10	1	3.51
CFRC009	10	11	1	0.5
CFRC009	12	13	1	0.59
CFRC009	16	18	2	0.22
CFRC09a	20	23	3	0.1
CFRC09a	25	26	1	10.79
CFRC09a	26	27	1	0.55
CFRC09a	27	28	1	0.25
CFRC09a	30	34	4	0.11
CFRC09a	34	37	3	0.1
CFRC09a	49	50	1	0.31
CFRC09a	50	51	1	0.53
CFRC09a	51	54	3	0.11

Currans North				
Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
CFRC010	46	47	1	0.7
CFRC010	48	49	1	9.46
CFRC010	49	50	1	1.04
CFRC010	50	54	4	0.05
CFRC011	54	58	4	0.06
CFRC012	44	48	4	0.2
CFRC012	48	52	4	0.07
CFRC013	32	36	4	0.2
CFRC013	36	40	4	0.86
CFRC014	60	64	4	5.72
CFRC014	64	68	4	0.07
CFRC015	49	50	1	0.38
CFRC015	50	51	1	0.67
CFRC015	51	52	1	0.27
CFRC015	56	60	4	0.06
CFRC016	36	40	4	12.27
CFRC016	40	41	1	2.7
CFRC016	41	42	1	7.13
CFRC016	42	45	3	0.37
CFRC017	18	19	1	1.59
CFRC017	19	20	1	0.38
CFRC017	20	23	3	0.19
CFRC017	24	27	3	0.11
CFRC017	33	36	3	0.13

Taylor's Reef				
Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
CFRC018	8	12	4	0.05
CFRC018	16	20	4	0.22
CFRC018	20	24	4	0.65
CFRC018	24	27	3	0.07
CFRC018	27	30	3	0.2
CFRC019	16	20	4	0.07
CFRC019	20	24	4	0.05
CFRC020	4	8	4	0.21
CFRC020	12	15	3	0.08
CFRC021	12	16	4	0.06
CFRC021	16	20	4	0.36
CFRC021	20	24	4	0.12
CFRC022	7	10	3	0.09
CFRC022	16	20	4	0.1
CFRC023	18	19	1	2.48
CFRC023	20	24	4	0.19
CFRC024	16	20	4	0.22

Appendix-1

JORC Code, 2012 Edition – Table 1

Youanmi Gold Project- Currans Find

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> Venus Metals Corporation (VMC)/ Rox Resources Limited (RXL) JV drilled 25 shallow RC holes for a total of 1206m. Samples were collected for every meter with a representative split (c. 3kg) taken for analysis using a cone splitter before bagging the remainder and temporarily storing on site.
Drilling techniques	<ul style="list-style-type: none"> <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> RC holes were drilled down to 6 m with a 5.5-inch hammer to fit a PVC collar, and the remainder was drilled with a 5-inch hammer. Holes were drilled at an angle of -60° to between northwest and north-northwest, and set up using a Suunto compass. Downhole surveys were done for all holes using a Gyro instrument, usually at c. 25m intervals.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether</i> 	<ul style="list-style-type: none"> No recovery issues were reported in the VMC drilling reports. In rare instances, drilling encountered historical stopes and no sample was recovered. In all other cases, the recovery was good and samples were generally dry due to minimal groundwater.

Criteria	JORC Code explanation	Commentary
	<i>sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	
Logging	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • A qualified VMC geologist logged all holes in full and supervised the sampling. • Small sub-samples were washed and stored in chip trays for reference. • Photographs were taken of all chip trays.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Sampling was by Reverse Circulation drilling, collected every meter through a cyclone and cone splitter. • All RC samples were analysed for gold at Minanalytical Laboratory Services Pty Ltd using their photon assay method on a c. 500g sub-sample (PAAU2) • Samples were dried, crushed to nominal minus 3mm, and c. 500g linear split into photon assay jars for analysis.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • MinAnalytical is NATA ISO17025 accredited for sample preparation and photon analysis. • The photon assay method is a fully automated technique designed for the analysis of ores. It uses high energy x-rays to excite the atoms and is non-destructive. The c. 500g single-use jars allow for bulk analysis with no chance of cross contamination between samples. • Quality control procedures include certified reference materials and/or in-house controls, blanks, splits and replicates. In addition, VMC supplied three different OREAS reference materials or standards that were inserted at a frequency of 1:25. • All QC results are satisfactory.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> 	<ul style="list-style-type: none"> • No independent verification of sampling and assaying has been carried out.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Discuss any adjustment to assay data. 	
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> RC drill hole locations (collar) were located using a DGPS with an accuracy of +/- 10cm. Grid systems used were geodetic datum: GDA 94, Projection: MGA, zone: 50.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> RC drilling was on lines approximately 10m to 25m apart, with holes approximately 5m to 25m spaced along lines. The current initial RC drilling was designed to verify historical drill results from RAB and percussion drilling, test down-plunge extensions of the mineralization and was of a reconnaissance type only and not for mineral resource calculation at this stage. Samples were collected for one-meter intervals in all quartz-rich intersections. All other samples were composited to 2 to 4m intervals, depending on the interval length.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> RC drilling was at -60° to the northwest (see Table 1 for collar details). The drilling was approximately perpendicular to the targeted quartz reefs but due to variable dips and strikes of the reefs, reported intervals are not necessarily representative of true widths.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> All VMC samples were transported directly to the Perth laboratory by VMC staff.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits or reviews have been carried out to date.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> M57/641 is held by Murchison Earthmoving & Rehabilitation Pty Ltd (MER), a wholly-owned company of Mr Doug Taylor. VMC has entered into a purchase agreement with (MER) to acquire jointly with Rox Resources Limited a combined 90% interest in M57/641 "Currans Find" of 300ha. The 90% interest is shared equally between Venus and Rox, with the remaining 10% held by Mr Taylor. To the best of Venus' knowledge, there are no known impediments to operate on the ML.

Criteria	JORC Code explanation	Commentary
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Historical exploration in the area was extensive and dates back to the early 1970s. In the early 1980s, several companies including Inca Gold which conducted extensive underground mapping and sampling, Gold Mines of Australia and Black Hill Minerals NL, conducted percussion drilling and soil sampling. Later, CRA, Eastmet (later Gold Mines of Australia) and Goldcrest explored the Currans Find area. Several stages of soil geochemistry, RAB drilling and one program of RC drilling were completed; relevant WAMEX reports are listed in the VMC release dated 23 April 2019.
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Archean lode gold associated with quartz reefs in brittle ductile shear zones. The dominant rocks are mafic and ultramafic in composition, comprising meta-gabbro, meta quartz gabbro, diorite, pyroxenite and talc tremolite schists. Minor felsic porphyry intrusions and dykes occur within and about the main workings. The distribution of gold appears to be irregular. The association of high-grade gold mineralization with intermediate and mafic-ultramafic rocks, and structurally controlled emplacement appears to be similar to the setting at the historical Penny West Gold mine, c. 5km south southeast of Currans.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> For drill hole information refer to Table 1 of this announcement. Drill hole locations are shown on Figure 1.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and</i> 	<ul style="list-style-type: none"> For one-meter intervals only analytical results for Au \geq 0.20 g/t are reported; for composite samples (2-4m length) all results for Au \geq 0.2 g/t x meter are reported (Table 2). No upper cut-off has been applied. Aggregated intercepts on the front page of the release include up to one meter of internal dilution.

Criteria	JORC Code explanation	Commentary
	<p><i>longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <ul style="list-style-type: none"> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • The gold mineralization dips steeply to the southeast - east southeast. Drilling was at an angle of -60° to the northwest – north northwest, approximately perpendicular to the strike of the mineralization. • Downhole lengths and intervals may not represent true widths due to variable strike direction and dip of the mineralization. • Based on the limited RC drilling to date, the geometry, extent and tenor of the mineralization is not fully determined yet.
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • Plan is attached to the report
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • All exploration results with ≥ 0.2 Au g/t (1 m samples) and Au ≥ 0.2 g/t x meter (composite samples 2-4m length) are presented in Table 2.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • Historical mining at the 'Currans North' and 'Red White and Blue Workings': Cancelled GML records show that 6,874 tons were treated at the Red White and Blue battery on site for a recovered average of 13 g/t gold. • Recent excavation of high-grade Au mineralization at Taylor's Reef (see ASX release from 23 April 2019) by the current owner, Mr D Taylor.
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Following evaluation of the exploration data, further RC drilling is planned along traverses to continue evaluation of the auriferous quartz reefs and shear-hosted gold mineralization along strike, down plunge and down dip. • Historical geochemical anomalies (see ASX release from 23 April 2019) will be drill tested.



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 Gold 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.