



ASX Release: 22 December 2016

ASX Code: VMC

PROPOSED OPTION OFFER

Venus Metals Corporation Limited (ASX: VMC) (**Venus**) is pleased to advise that the Board has resolved, subject to receipt of shareholder approval, to offer up to 31,449,491 listed options exercisable at \$0.20 each on or before 30 November 2019 at an issue price of \$0.005 per option (**New Options**) on the basis of 1 New Option for every 1 listed Option which expired on 30 November 2016 (**Expired Options**) to raise up to approximately \$157,247 before expenses (**Offer**).

The Offer will be made pursuant to a prospectus. Only persons who held Expired Options on 30 November 2016 (**Expired Optionholders**) may apply for New Options.

The funds raised from the Offer will primarily be used for:

- general working capital; and
- the expenses of the Offer.

The funds raised from the exercise of New Options will primarily be used for general working capital.

Further information regarding the Offer will be contained in the prospectus.

A general meeting to seek VMC shareholder approval for the issue of the New Options is expected to be held on or about 1 February 2017.

Assuming receipt of shareholder approval, the prospectus and a personalised entitlement and acceptance form is expected to be dispatched to Expired Optionholders on or about 2 February 2017.

The information required by Listing Rule 3.10.3 is set out in Annexure A.

Please Direct Enquiries to:

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VENUS METALS
CORPORATION LIMITED

ANNEXURE A

The following information is provided for the purposes of Listing Rule 3.10.3:

Class of securities to be issued	New Options (defined below)
Number of securities to be issued	Up to 31,449,491 New Options (defined below)
Principal terms of the securities to be issued	Listed options exercisable at \$0.20 each on or before 30 November 2019 (New Options). Shares issued upon exercise of the New Options will rank equally with existing ordinary Shares
Issue price	A\$ 0.005 per New Option
Purpose of the issue	The funds raised from the Offer will primarily be used for: <ul style="list-style-type: none"> • general working capital; and • the expenses of the Offer.
Whether the entity will seek security approval for the issue	Yes
Whether the issue is to a class of security holders	Yes. Only persons who held Expired Options (being listed options exercisable at \$0.20 each on or before 30 November 2016) on 30 November 2016 may apply for New Options.