

**VENUS METALS**



**"Venus Metals Corporation holds a significant and wide-ranging portfolio of Australian gold, copper, base metals, lithium, titanium, vanadium, and REE exploration projects in Western Australia, in addition to owning various Royalties and being a substantial shareholder of ASX listed gold developer X Resources Limited."**

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**ASX ANNOUNCEMENT**

1 November 2024



ASX CODE: VMC

## **Youanmi Base Metals Prospect Drilling Commences at Pincher Well North VMS Targets**

Venus Metals Corporation Limited ("Venus" or the "Company") is pleased to announce the commencement of RC Drilling program at its Youanmi Pincher Well North Base Metals Prospect.

A program of three deep drill holes have been designed to intersect geophysical target anomalies (Figures 1 &2) defined from previous ground gravity and moving loop electromagnetic surveys completed at the Youanmi Pincher North base metal project (E57/986 and E57/1019) in late 2023 (VMC ASX Release 31 January 2024).

The gravity survey defined two significant anomalies (PWN\_Grav1 and PWN\_Grav2) coincident with magnetic responses. The gravity anomalies are ovoid in shape, approximately 300m x 150m in size and provide a residual gravity response up to +0.6mgal. Subsequent 3D modelling of gravity anomalies indicates the depth to the top commence approximately 150m below surface. These two anomalies are to be tested with single RC drill holes to an expected 200m depth.

Moving loop electromagnetic transects were conducted over the gravity anomalies using the Jessy Deeps SQUID sensor at low base frequency to achieve maximum depth of investigation. The data over PWN\_Grav1 and PWN\_Grav2 were affected by near surface regolith (IP) effects and the results were not considered effective. Further to the south a broad late time response (PW1) was evident on line 6823050N and modelled as a deep (400m), flat lying, high conductance (5000S) plate. The plate is considered significant and is to be tested by a single RC drill hole with a diamond tail to a targeted 400m depth.



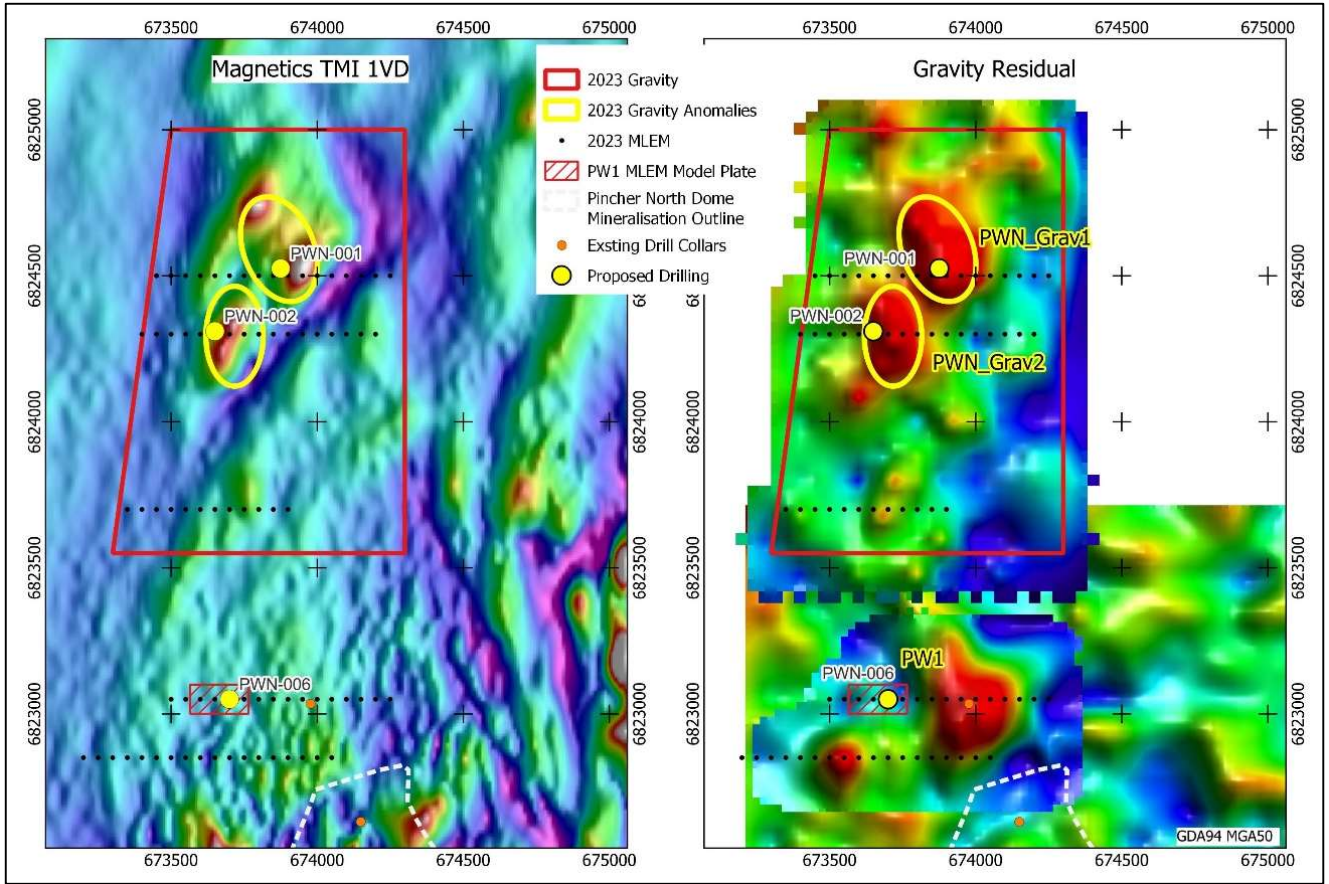


Figure 1- 2023 geophysical surveys over TMI 1VD (left) and Gravity Residual (right) showing target anomaly outlines (refer ASX release 31 January 2024) and proposed drill collar locations.

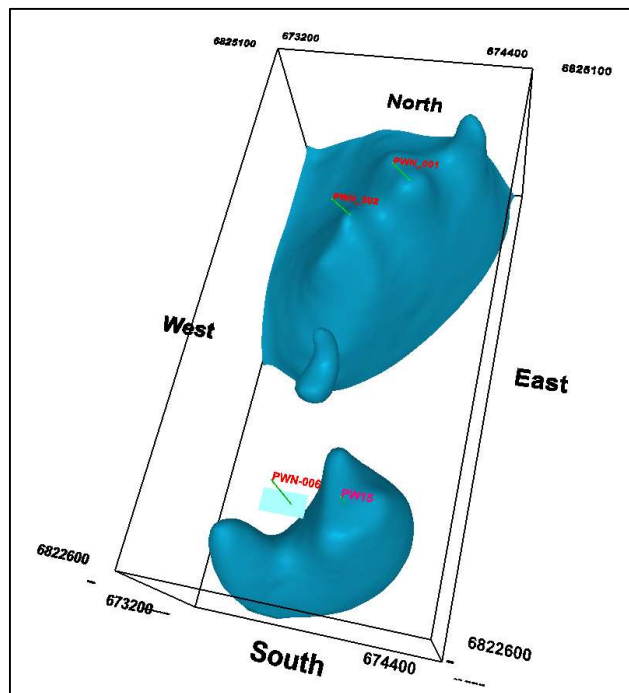


Figure 2- 3D view of gravity inversion model and PW1 EM Plate with location of proposed drill holes

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This announcement is authorised by the Board of Venus Metals Corporation Limited.

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Competent Person's Statement

The information in this announcement that relates to Pincher Well North aeromagnetic and gravity surveys interpretation and modelling is based on information compiled by Mr M. Cooper who is a member of The Australian Institute of Geoscientists. Mr Cooper is Principal Geophysicist of Core Geophysics Pty Ltd who are consultants to Venus Metals Corporation Limited. Mr Cooper has sufficient experience which is relevant to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Cooper consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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.

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