



WA Government Co-Funded Diamond Drilling Grant Awarded Pincher Copper Project

Venus Metals Corporation Limited (“Venus” or the “Company”) is pleased to announce that Redscope Enterprises Pty Ltd (“Redscope”), a wholly owned subsidiary of Venus has been successful in its application to secure a grant under the Western Australian Government Co-Funded Exploration Incentive Scheme (EIS) for diamond drilling at Pincher Copper Project (Figure 1).

The EIS grant of up to \$52,500 is the maximum amount applied for by Redscope and contributes towards 50% of direct drilling costs and mobilisation cost of maximum \$5000 to be funded for the Diamond tail.

Ground gravity surveys were conducted at E57/986 over the prospective northern extension of the Pincher North Dome base metal occurrence which is considered a volcanogenic massive sulphide (VMS) system containing copper (Cu), zinc (Zn) and lead (Pb), mineralisation ((VMC ASX Release 31 January 2024)

Subsequently a moving loop electromagnetic (MLEM) transects were conducted over the gravity anomalies using the Jessy Deeps SQUID sensor at low base frequency to achieve maximum depth of investigation. A broad late time response (PW1) was evident on line 6823050N and modelled at (400m), flat lying, high conductance (5000S) plate.

The plate is considered significant, and one RC hole (VMC255) was drilled to a depth of 150m as pre-collar for a later diamond tail to test a conductor of 5000 siemens at 400m depth (refer ASX releases 31 January and 13 December 2024), the Company’s co- funding application has been successful and awarded for the Diamond tail.

Diamond drilling is planned to commence in June 2025 using the EIS grant for this significant broad late time 5000s anomaly to be tested.

In addition to the EIS grant to test VMC255, the Company will obtain Diamond core samples for Zn metallurgical test work from VMC250 and VMC252.

“Venus Metals Corporation holds a significant and wide-ranging portfolio of Australian gold, copper, base metals, lithium, titanium, vanadium exploration projects in Western Australia, in addition to owning a 1% Royalty over the Youanmi Gold Mine and being a substantial shareholder of Rox Resources Limited.”

VENUS METALS CORPORATION LIMITED

Unit 2/8 Alvan St
Subiaco, WA 6008
+61 8 9321 7541
info@venusmetals.com.au
www.venusmetals.com.au
ABN: 99 123 250 582

DIRECTORS

Peter Charles Hawkins
Non-Executive Chairman

Matthew Vernon Hogan
Managing Director

Kumar Arunachalam
Executive Director

Simon Coxhell
Non-Executive Director

COMPANY SECRETARY

Patrick Tan

Ordinary shares on Issue 196m
Share Price \$0.10
Market Cap. \$19.6m
Cash & Liquid Investments \$21.6m



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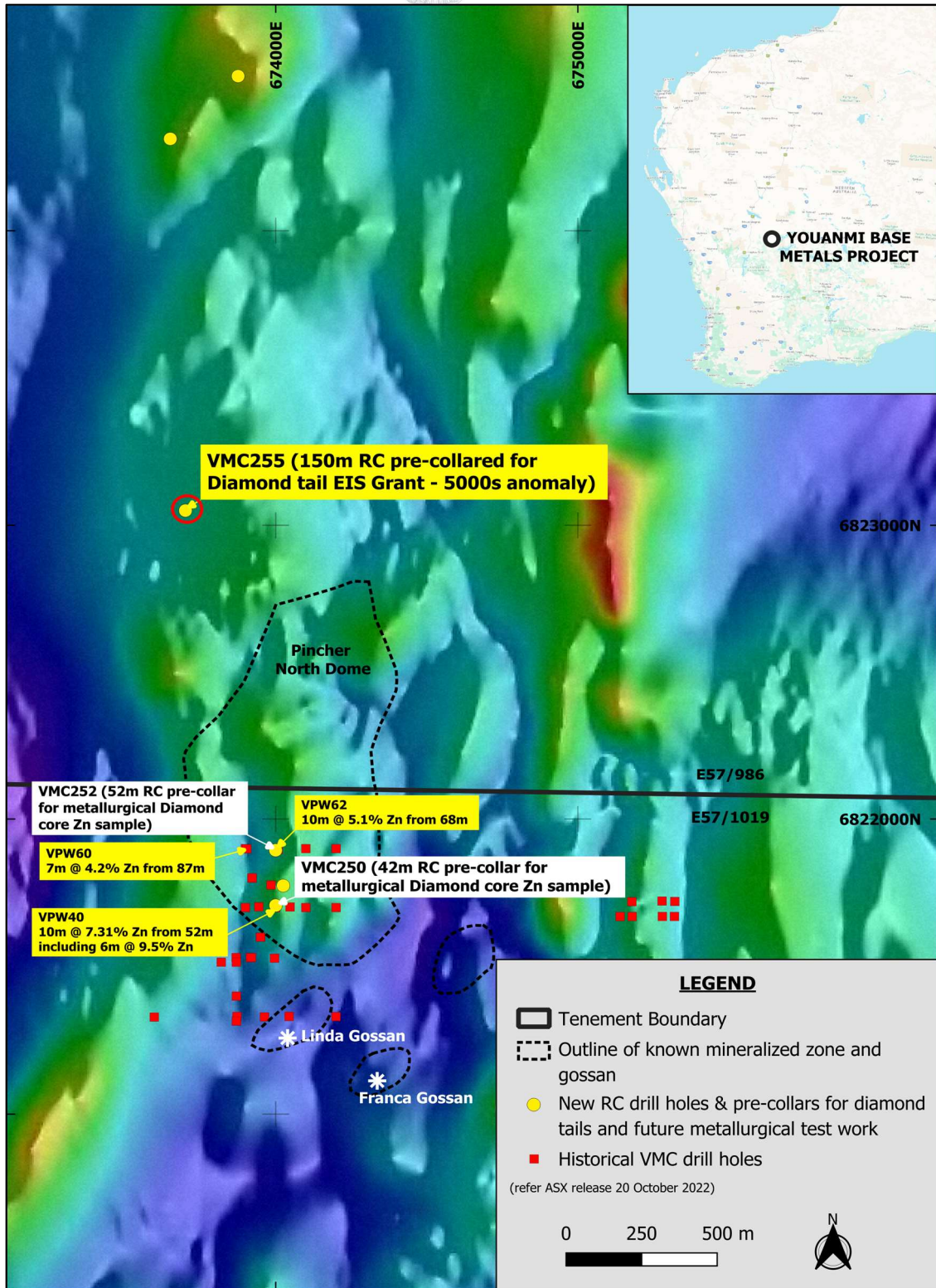


Figure 1. Pincher North Base Metals Project Location of drillhole collars over aeromagnetic image (TMI-RTP).
(refer ASX release 13 December 2024)



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

For further information please contact:

Venus Metals Corporation Limited

Matthew Hogan
Managing Director
Ph +61 8 9321 7541

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 Youanmi North Base Metals Project geophysical data interpretation is based on information compiled by Mr Mathew 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.

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