VENUS METALS

"Venus Metals Corporation holds a significant and wide-ranging portfolio of Australian gold, copper, base metals, lithium, titanium, vanadium exploration projects in Western Australia, and being a significant 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

ASX ANNOUNCEMENT

6 July 2026

ASX CODE: VMC

Declaration of special dividend of ~25m Rox Shares

Venus Metals Corporation Limited (ASX:VMC) (**Venus** or **VMC** or the **Company**) is pleased to announce that it has declared a special dividend by way of an in-specie distribution to Venus shareholders of 25 million (in aggregate, subject to rounding) fully paid ordinary shares in Rox Resources Limited (ASX:RXL) (**Rox**) (**Rox Shares**) which Venus currently holds (**Distribution Dividend**). Full details of the Distribution Dividend are set out in the Appendix 3A.1 released today.

The Distribution Dividend represents 0.1212 Rox Shares per fully paid ordinary share in Venus (**Share**) held at 5:00pm (AWST) on the record date of 10 July 2026 (**Record Date**), based on the number of Shares currently on issue, and represents a current value of $10.250 million in aggregate.[1] This Distribution Dividend ratio assumes that no additional options are exercised before the Record Date. If any additional options are so exercised, Venus will release an updated Appendix 3A.1 with the new ratio.

The expected date for transfer of Rox Shares under the Distribution Dividend is 17 July 2026. An indicative timetable of the key dates for the Distribution Dividend is contained below.

Eligibility to receive Rox Shares under the declared Distribution Dividend

All Venus shareholders whose address as shown on the Venus share register at 5:00pm (AWST) on the Record Date will be eligible to be transferred Rox Shares under the Distribution Dividend. Venus shareholders outside of Australia should carefully review the information set out under the 'Disclaimers' heading below.

If any Venus shareholders outside of Australia, New Zealand, United Kingdom, the European Union (excluding Austria), Hong Kong or Botswana hold Shares at 5:00pm (AWST) on the Record Date, Venus will announce details of their eligibility to receive the Distribution Dividend.

Intention to pay a further Cash Dividend in September 2026

On 29 May 2026, Venus announced that the Board of Directors intended to declare a cash special dividend to return ~$35 million in aggregate to Venus shareholders (**Cash Dividend**).[2] The Board has not yet resolved to declare the Cash Dividend, as the Company finalises its franking position.

Subject to the Cash Dividend being declared, it is currently expected that the Cash Dividend will be paid in mid-September 2026. However, this timing is indicative only and subject to change. Venus will announce further details regarding the proposed Cash Dividend in due course.

The Cash Dividend is expected to represent a significant portion of the cash consideration received under the sale of the group's 1.0% net smelter return royalty on all gold production from the Youanmi Gold Project mining leases announced on 29 May 2026.

Managing Director, Matthew Hogan said:

"Together with the royalty sale announced on 29 May 2026, the Venus Board determined the Special Dividends (once declared) would represent the best outcome for returning value to all shareholders.

We maintain our commitment to pursuing opportunities which recognise the underlying value of Venus' unique portfolio of assets and their future potential. Following the transfer of Rox Shares under the Distribution Dividend, Venus will continue to hold a diversified range of assets with potential upside, including:

- *A significant holding of Rox Shares.*
- *The Global Resource at our Sandstone (Bellchambers) Gold Project is estimated as **766,000 t @ 1.27 g/t Au for 31,400 ounces** (with 8,800 ounces as Measured, 18,100 ounces as Indicated and 4500 ounces as Inferred mineral resource category).[3] Work is progressing including a mining development and closure proposal, along with works related to Pre-Feasibility Study. **This Project has an Exploration Target of **800,000 to 950,000 tonnes @ 1.75 to 2.00 g/t Au for 45,000 to 60,000 ounces Au** located below the Global Resource.[4] Further drilling at depth at the Bellchambers and Rangeview deposits is underway, aiming to expand the current Resource and test the validity of the Exploration Target.*

  *** The potential quantity and grade of the Exploration Targets are conceptual in nature and, as such, there has been insufficient exploration drilling conducted to estimate a Mineral Resource. At this stage it is uncertain if further exploration drilling will result in the estimation of a Mineral Resource. The Exploration Target has been prepared in accordance with the JORC Code (2012) (refer ASX releases 2 January and 5 January 2026).*

- *Our Bridgetown-Greenbushes farm-in and joint venture with IGO's subsidiary, which has elected to proceed with Stage 2 farm-in exploration at the project, and other exploration projects detailed in our ASX announcements."*

---

[1] Based on the closing price of Rox Shares of $0.41 on 3 July 2026. Venus makes no guarantee as to the price of Rox Shares at the time of transfer of Rox Shares under the Distribution Dividend.

[2] Any Cash Dividend declared will be subject to the Company having sufficient profit reserves and the declaration and payment being within prudent business practices. The level of franking of the Cash Dividend will depend on the Company's available franking credits at the time of declaring the Cash Dividend. Investors should only rely on the official declaration announcements and appendices for the terms of the Cash Dividend.

[3] Refer to ASX releases dated 15 August 2025 titled "Bellchambers Gold MRE Update" and dated 31 December 2025 titled "Addendum to Sandstone (Bellchambers) Gold Deposit".

[4] Refer to ASX releases dated 2 January titled "Bellchambers Gold Deposit Exploration Target Defined" and dated 5 January 2026 titled "Bellchambers Gold Exploration Target-Further Defined".

Key dates

Below are the updated key dates for the Special Dividends. All dates are indicative only and are subject to change without notice or consultation, and all dates relating to the Cash Dividend are subject to the Cash Dividend being declared.

Event	Date
Ex date – Distribution Dividend	9 July 2026
Record date – Distribution Dividend	10 July 2026
Transfer of Rox Shares to Venus shareholders under Distribution Dividend	17 July 2026
Holding statements distributed for Rox Shares	24 July 2026
Announcement declaring Cash Dividend (including final ratio, timetable and franking credits) Appendix 3A.1 – Cash Dividend	Early August 2026
Ex date - Cash Dividend	Early September 2026
Record date - Cash Dividend	Early September 2026
Payment date – Cash Dividend	Mid-September 2026

Rounding of entitlements

Venus shareholders will be entitled to a whole number of Rox Shares under the Distribution Dividend, with any entitlement to a fraction of a Rox Share being rounded down to the nearest whole Rox Share.

Australian taxation implications for Australian resident Venus shareholders

The Distribution Dividend will be treated as an unfranked dividend and will therefore need to be included in Venus shareholders' assessable income for the income year in which the Rox Shares are transferred and will be taxed as is appropriate for the relevant Venus shareholder and their circumstances. Shareholders should obtain independent tax advice regarding the income tax implications specific to their circumstances.

The entitlement of Venus shareholders who have not provided a tax file number (**TFN**), TFN exemption or Australian Business Number (**ABN**) under the Distribution Dividend will be subject to withholding at the highest marginal tax rate plus the Medicare levy (currently 47% in total) and the Rox Shares received by these Venus shareholders will be net of this withholding tax.

The Company therefore strongly recommends that Venus shareholders provide valid bank account details, TFN, TFN exemption or ABN to the Company's share registry, Automic before the Record Date at investor.automic.com.au. If you have any questions or require assistance with providing this information, please contact Automic by emailing hello@automicgroup.com.au, visiting www.automicgroup.com.au or phoning 1300 288 664 (within Australia) or on +61 2 9698 5414 (International).

Australian taxation implications for non-Australian resident Venus shareholders

The entitlement of non-resident Venus shareholders under the Distribution Dividend will be subject to dividend withholding tax (generally at a rate of 30% on the gross amount, unless a relevant double taxation agreement applies) and the Rox Shares received by these non-resident Venus shareholders will be net of this withholding tax.

Disclaimers

No action has been taken to register or qualify the Rox Shares or otherwise permit a public offer of such securities in any jurisdiction outside Australia.

Based on the information available to Venus, shareholders of Venus whose addresses are shown in the Venus share register on the Record Date as being in the following jurisdictions will be entitled to have Rox Shares distributed to them subject to any qualifications set out below in respect of that jurisdiction: Australia, Botswana, the European Union (Belgium and Germany), Hong Kong, New Zealand, the United Kingdom, and any other person or jurisdiction in respect of which Venus reasonably believes that it is not prohibited and not unduly onerous or impractical to issue Rox Shares to a Venus shareholder with a registered address in such jurisdiction.

Nominees, custodians and other Venus shareholders who hold Shares on behalf of a beneficial owner resident outside Australia, Botswana, European Union (Belgium and Germany), Hong Kong, New Zealand and the United Kingdom may not forward this document to anyone outside these countries.

New Zealand

The Rox Shares are not being offered to the public within New Zealand other than to existing shareholders of the Company for no consideration.

This document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

United Kingdom

This document has not been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of Regulation 21 of The Public Offers and Admissions to Trading Regulations 2024 has been published or is required to be published in respect of the issue of the Rox Shares.

The Distribution Dividend is directed on a confidential basis in the United Kingdom to existing Venus shareholders. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000, as amended (**FSMA**)) received in connection with the issue of the Rox Shares has been, and will only be, communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of FSMA does not apply to Venus.

In the United Kingdom, the Distribution Dividend is only being directed to persons (i) who fall within Article 43 (members of certain bodies corporate) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005, as amended, or (ii) to whom it may otherwise be lawfully communicated (together "relevant persons"). The investments to which this document relate are available only to relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

European Union (excluding Austria)

This document may only be distributed in Belgium and Germany to existing Venus shareholders. This document has not been, and will not be, registered with or approved by any securities regulator in Belgium, Germany or elsewhere in the European Union. Accordingly, this document may not be made available, nor may the Rox Shares be offered for sale in Belgium and Germany, except in circumstances that do not require a prospectus under Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union (**Prospectus Regulation**).

In accordance with Article 1(4) of the Prospectus Regulation, an offer of the Rox Shares in Belgium and Germany is limited:

- to fewer than 150 other natural or legal persons (excluding France); and
- in any other circumstance falling within Article 1(4) of the Prospectus Regulation.

Hong Kong

WARNING: This document has not been reviewed or approved by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the Distribution Dividend. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

This document does not constitute an offer or invitation to the public in Hong Kong to acquire or subscribe for or dispose of any securities. This document also does not constitute a prospectus (as defined in section 2(1) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32 of the Laws of Hong Kong)) or notice, circular, brochure or advertisement offering any securities to the public for subscription or purchase or calculated to invite such offers by the public to subscribe for or purchase any securities, nor is it an advertisement, invitation or document containing an advertisement or invitation falling within the meaning of section 103 of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Accordingly, unless permitted by the securities laws of Hong Kong, no person may distribute this document in Hong Kong, other than to persons who are “professional investors” (as defined in the Securities and Futures Ordinance and any rules made thereunder) or in other circumstances that do not result in the document being a “prospectus” as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance or that do not constitute an offer to the public within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

No person may distribute this document or any advertisement, invitation or document relating to the Rox Shares, whether in Hong Kong or elsewhere, that is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than any such advertisement, invitation or document relating to securities that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors.

The Distribution Dividend may be communicated to a limited number of persons in Hong Kong in a manner which does not constitute any issue, circulation or distribution of this document, or any offer or an invitation in respect of these securities, to the public in Hong Kong. This document is for the exclusive use of Venus shareholders in connection with the Distribution Dividend. No steps have been taken to register or seek authorisation for the issue of this document in Hong Kong.

This document is confidential to the person to whom it is addressed and no person to whom a copy of this document is issued may issue, circulate, distribute, publish, reproduce or disclose (in whole or in part) this document to any other person in Hong Kong or use for any purpose in Hong Kong other than in connection with consideration of the Distribution Dividend.

Botswana

This document does not, nor is it intended to constitute, a prospectus for the purposes of the Companies Act (Cap. 42:01) of Botswana and may not be distributed to the public in Botswana. This document has not been registered with, nor approved by, the Non-Bank Financial Institutions Regulatory Authority (NBFIRA) of Botswana.

Any offer of Rox Shares in Botswana will be made solely by way of a private placement to, and capable of acceptance only by, existing Venus shareholders subscribing for not less than BWP 100,000.

Further information

Shareholders should contact the Company’s share registry, Automic Group, or their nominee or broker for further information regarding the Distribution Dividend, their eligibility and the expected rounding treatment.

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 93 21 7541
info@venusmetals.com.au

Forward-looking statements

Some of the statements in this announcement may be in the nature of forward-looking statements, including where words such as "could," "plan,", "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are used. Forward-looking statements are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industry in which Venus operates as well as general economic conditions, prevailing exchange rates, interest rates and conditions in the financial markets. Actual events, results or outcomes may differ materially from the events, results or outcomes expressed or implied in any forward-looking statement. None of Venus, its related bodies corporate or any of its officers or employees, agents or advisers makes any representation or warranty (express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward-looking statement.

It should be noted that all dates in relation to the Special Dividends are indicative only and subject to change. Further, any Cash Dividend declared will be subject to the Company having sufficient profit reserves and the declaration and payment being within prudent business practices. The level of franking of the Cash Dividend will depend on the Company's available franking credits at the time of declaring the Cash Dividend. Investors should only rely on the official declaration announcements and appendices for the terms of the Cash Dividend.

The forward-looking statements in this announcement reflect views held only as at the date of this announcement. Except as required by applicable law or the Listing Rules, Venus does not undertake to update or revise these forward-looking statements nor any other statements (written or oral) that may be made from time by or on behalf of Venus, whether as a result of new information, future events or otherwise.

Competent Person's Statement

The information in this report that relates to Bellchambers Mineral Resources and Exploration Targets has been compiled by Mr Lynn Widenbar. Mr Widenbar, who is a Fellow of the Australasian Institute of Mining and Metallurgy, is a full time employee of Widenbar and Associates and produced the Exploration Target based on data and geological information supplied by Venus Metals. Mr Widenbar has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking 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 Widenbar consents to the inclusion in this report of the matters based on his information in the form and context that the information appears.

The information in this report that relates to Bellchambers Gold Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Mr. Simon Coxhell (CoxsRocks Pty Ltd), Non-Executive Director of Venus Metals Corporation Ltd, and a Member of the Australian Institute of Mining and Metallurgy. Mr. Coxhell has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Coxhell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.