

Venus Metals Corporation Ltd

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Venus Metals targets shallow continuations and potential high-grade gold mineralisation at depth in drilling restart

Venus Metals Corporation Ltd (ASX:VMC) together with joint venture partner Rox Resources Ltd (AX:RXL) has resumed reverse circulation drilling at the 'Red White and Blue' prospect within its Youanmi Gold Project.

The prospect is about 1 kilometre south-southwest of the high-grade Currans North gold discovery and will be drill tested for down-plunge and along-strike extensions of the shallow gold mineralisation intersected in previous drilling.

The drilling program will also target under-explored gold lodes that warrant testing for potential high-grade gold mineralisation at depth, about 50 metres north and south of the main lode.

Drilling increasing resource and improving geological understanding

Recent drilling conducted by Rox has increased confidence in the project's prospectivity, with potential continuations to shallow mineralisation being identified in the Plant zone.

Delineation of this new zone at the Plant zone prospect, wjicj is a granite stockwork-style of mineralisation, is ongoing and continues to add scale to the overall project resource.

Rox has drilled more than 9,000 metres and has received results for about 75% of this amount, rapidly increasing the understanding of the controls on mineralisation and improving its targeting methodology.

Faith in project justified

Commenting on the results, Venus Metals managing director Matt Hogan said the excellent drill results was further good news for Venus shareholders, given that Rox was funding the entire exploration campaign at the Youanmi Gold Mine and covering all holding costs associated with the project.

He continued: "Under the Youanmi Gold Mine JV, Rox agreed to spend up to \$2 million on exploration over a two-year period.

"The \$2 million exploration campaign is on top of the \$3 million cash that Rox agreed to pay Venus Metals and the 25 million Rox shares it has issued to Venus Metals at 0.008 cents per share for earning its 50% interest in the Youanmi Gold Mine.

"These excellent drill results being achieved by the joint venture further justifies the faith that Venus Metals had for the Youanmi Gold Project."

Price: 0.17

Market Cap: \$25.68 m

1 Year Share Price Graph



Share Information

Code: VMC

Listing: ASX

52 week	High	Low
	0.28	0.11

Sector: Gold & silver

Website: www.venusmetals.com.au

Company Synopsis:

Venus Metals Corporation Ltd (ASX:VMC) is listed on the Australian Securities Exchange.

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