

Venus Metals Corporation Ltd

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Venus Metals monetising non-core asset as it advances Youanmi Gold Project

Venus Metals Corporation Ltd (ASX:VMC) has granted an option to Ascan Capital Pty Ltd to purchase Nardoo Hill mineral tenement E09/2156 in WA, for an option fee of \$50,000.

If the option is exercised, the purchase price will be:

- \$350,000, payable by the issue of fully paid ordinary shares in an ASX publicly listed company (acceptable to Venus in its discretion; and
- a \$0.50 per tonne of ore mined royalty.

The option period commenced on execution of the agreement and lasts 90 days. The option remains subject to any necessary ministerial consent.

Youanmi Gold Project

Venus recently had the prospectivity of its Youanmi Gold Project in WA enhanced with the best results returned to date from an ongoing drilling campaign.

Drilling conducted by joint venture partner Rox Resources Ltd (ASX:RXL) at the Plant zone continues to define shallow, potential 'base load mill feed' with results showing continuations to shallow mineralisation.

Results from the Plant zone include: 4 metres at 5.6 g/t from 24 metres; 30 metres at 1 g.t from 96 metres; and 14 metres at 1.7 g/t from 70 metres.

Drilling at Youanmi South returned: 12 metres at 12.7 g/t gold from 80 metres; 12 metres at 8.5 g/t from 44 metres; 4 metres at 11.2 g/t from 110 metres; and 4 metres at 7.6 g/t from 76 metres.

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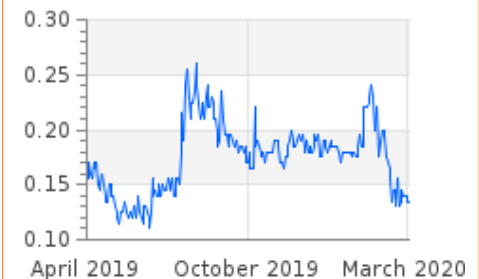
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Price: 0.16

Market Cap: \$24.17 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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