

Venus Metals Corporation Ltd

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Venus Metals and partner Rox Resources survey identifies strong EM anomalies along Youanmi Shear Zone

Venus Metals Corporation Limited (ASX:VMC) and joint venture partner Rox Resources Limited (ASX:RXL) have completed an Xcite heli-borne electromagnetic survey (HEM) at Penny West Deep South Project along the Youanmi Shear Zone which has identified strong conductive EM anomalies.

The conductive zones detected extend over two to three flight lines providing a strike length of 200-400 metres, which is similar in size to the nearby Penny West open cut mine.

The HEM survey targeted potential conductive horizons along the Youanmi Shear Zone which may represent increased sulphide content related to gold mineralisation observed at the historical Youanmi Gold Mine and the historical high-grade Penny West Gold Mine.

"Potentially deep drill targets"

Venus managing director Matthew Hogan said: "We are very pleased with the preliminary results of this latest HEM survey and the prospect of some potentially deep drill targets for Penny-West style gold mineralisation."

This survey was completed on 200 metre-spaced flight lines oriented east-west across the interpreted shear zone covering about 12 kilometres of prospective strike and detected several conductive zones along the Youanmi Shear Zone similar in size to the Penny West Mine.

Significant anomalies

The companies consider the mid to late time anomalies PWDS1 and PWDS2 of significant interest as they have been delineated in the north of the survey area and are along strike to the south from the Penny West deposits, adjacent to the interpreted Youanmi Shear Zone.

In comparison to the previously flown HEM line 950, part of a HEM survey commissioned by Venus Metals in 2018 that covered the historical Penny West Gold Mine area and returned a subtle mid-time response, these anomalies provide a much stronger response.

Next steps

Final HEM data is expected in the coming weeks and following interpretation and review, ground follow-up programs will be planned.

Assaying of the recently completed reconnaissance aircore drilling in the northern part of the Penny West Deep South Project is in progress.

Price: 0.2

Market Cap: \$30.22 m

1 Year Share Price Graph



Share Information

Code: VMC

Listing: ASX

52 week High Low
0.345 0.13

Sector: Gold & silver

Website: www.venusmetals.com.au

Company Synopsis:

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

action@proactiveinvestors.com.au

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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