

Venus Metals Corporation Ltd

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Venus Metals shares rise after agreeing to sell Nardoo Hill tenement to eMetals Limited

Venus Metals Corporation Limited (ASX:VMC) has entered into a binding term sheet with eMetals Limited (ASX:EMT) to sell its Nardoo Hill mineral tenement E09/2156.

eMetals recently relisted on ASX after raising about \$4.3 million and owns the tenement abutting E09/2156.

Consideration for the sale of the tenement and other related mining information is:

- \$15,000 in immediately available funds;
- 25,000,000 fully paid ordinary shares in the capital of eMetals at deemed issue price of 1.4 cents per share; and
- a royalty of 50 cents per tonne of ore extracted from the area within the tenement payable in cash.

The consideration, through the royalty and issue of shares in eMetals, allows Venus to retain exposure to the tenement.

Exploring for Penny-West style gold

Venus and joint venture partner Rox Resources Limited (ASX:RXL) recently identified strong conductive electromagnetic anomalies from an Xcite heli?borne electromagnetic survey (HEM) at the Penny West Deep South Project.

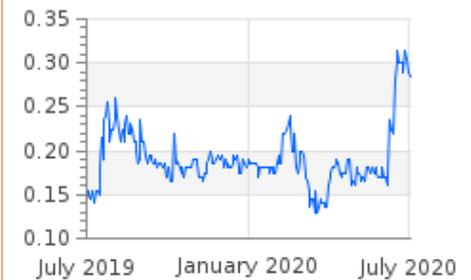
The JV partners are exploring for Penny-West style gold mineralisation along the prospective Youanmi Shear Zone in Western Australia.

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.

Price: 0.285

Market Cap: \$43.06 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.

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