

Venus Metals Corporation Ltd

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Venus Metals encouraged by progress at Youanmi regional joint venture gold projects

Venus Metals Corporation Ltd (ASX:VMC) is encouraged by the progress being made with exploration at the Youanmi regional gold joint venture projects in Western Australia.

These are held in various joint ventures with Rox Resources Ltd (ASX:RXL), the partners preparing for reverse circulation (RC) and aircore (AC) drilling at Penny West Deep South prospect within the wider Youanmi exploration project.

A recently completed ground magnetic survey totalling 232-line kilometres generated six new targets and an additional 14 new targets have been prioritised based on the HEM survey and recent AC drilling results.

The programs are set to test this highly prospective structural zone around 6 kilometres south of the Penny West gold mine.

At the Youanmi shear zone, ground magnetic surveys will begin to cover the zone north and south of the Youanmi mine area for target prioritisation.

Planned work

Around 2,000 metres of RC drilling is planned to test high-priority EM and GMAG targets while drilling also targets potential bedrock-hosted gold mineralisation beneath historical and recent gold anomalies in AC drilling.

In addition, a 3,700 metre AC drilling program is planned to test six priority targets identified by the recent survey and these are along a lithological trend that extends south from the Penny West gold mine and comprise mafic and intermediate rocks.

Currans Find and Pincher JV

Ground magnetic surveys have been completed across MI57641 and ML57/642, totalling 62.7 and 12.6 kilometres respectively where a new target has been prioritised for drilling.

Price: 0.21

Market Cap: \$31.73 m

1 Year Share Price Graph



Share Information

Code: VMC

Listing: ASX

52 week High Low
 0.345 0.13

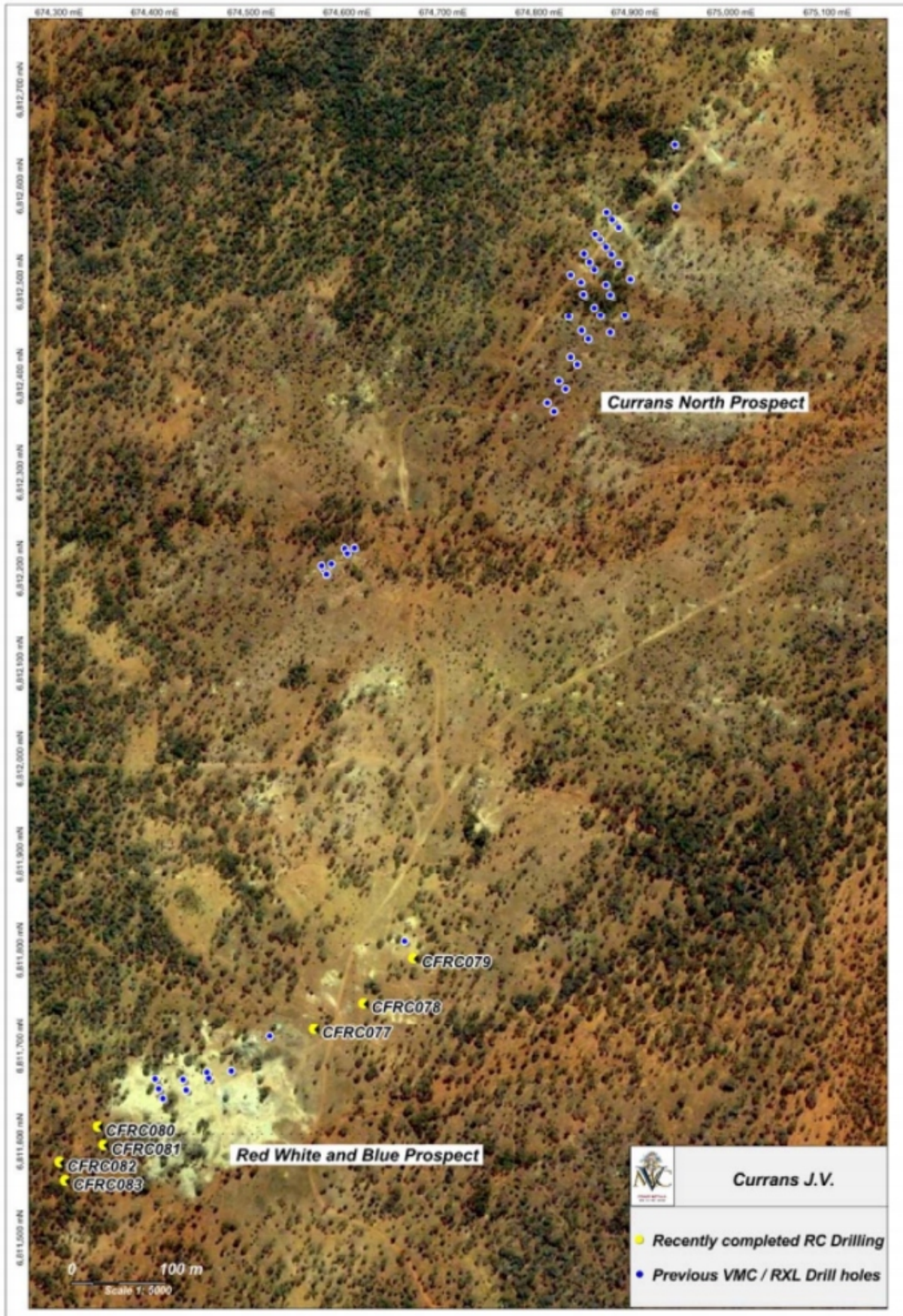
Sector: Gold & silver

Website: www.venusmetals.com.au

Company Synopsis:

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

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Location of RC drill holes at the Red White and Blue prospect.

Recent RC drilling (7 holes for 1,030 metres) has also extended the strike extent of the Red White and Blue prospect lodes.

Best 4-metre composite results are:

- 4 metres at 4.07 g/t gold from 124 metres;
- 4 metres at 3.04 g/t from 84 metres; and
- 4 metres at 2.01 g/t from 48 metres.

One metre assays are pending.

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