

# Venus Metals Corporation Ltd

12:55 01 Jul 2020

## Venus Metals and partner deliver high-grade gold recoveries in oxide mineralisation at Youanmi Gold Project

Venus Metals Corporation Ltd (ASX:VMC) and joint venture partner Rox Resources Ltd (ASX:RXL) have delivered high-grade gold recoveries from initial metallurgical test-work at the Youanmi Gold Project in Western Australia.

The results demonstrate that the gold mineralisation at Youanmi, and especially at Grace, can be treated by conventional cyanide extraction methods.

With the Youanmi project host to several styles of mineralisation, 81 samples were selected for test-work from 32 reverse circulation holes.

Rox Resources is managing the Youanmi Gold Project on behalf of the joint venture partners.

### "Exceptionally" encouraging

Venus believes the results from the oxide, transitional and fresh zones at the Grace prospect are 'exceptionally' encouraging with gold recoveries averaging 97%, 94% and 95% respectively.

Rox Resources' managing director Alex Passmore said: "The main lode ore body at Youanmi that was mined historically was renowned as being refractory at depth.

"This first-pass metallurgical test work demonstrates that different primary mineralisation styles within the Youanmi project area such as the granite-hosted gold at Grace are clearly non-refractory, delivering excellent recoveries with conventional methods."

Shares have been as much as 14% higher to 33 cents intra-day.

**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](http://www.venusmetals.com.au)

### Company Synopsis:

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

action@proactiveinvestors.com.au

Prospect	Average Recoveries		
	Oxide	Transitional	Primary
Grace	97%	94%	95%
Plant Zone	94%	Not yet drilled	Not yet drilled
Youanmi South	NA	93%	Not yet drilled
Commonwealth	NA	Not Tested	88%
Main Lode	94%	80%	76%

#### Prospect results.

The outcomes achieved will feed into the company's ongoing exploration approach and broader understanding of the Youanmi project with two drill rigs on site continuing work at the Grace prospect.

Intervals were selected to cover a range of gold grades, mineralisation styles and a degree of weathering and oxidation.

Samples were then analysed by the LeachWELL Accelerated Cyanide Leach technique to determine the cyanide extractable gold through this industry-standard method and provide an indication of the potential recoveries in standard gold processing circuits.

#### **Reshaping perspectives**

In conjunction with the exploration results that have been delivered within the project area over the last 12 months, Venus believes the results serve to reshape the perspectives on Youanmi to a highly prospective area with non-refractory mineralisation.

Metallurgical performance appears strongly related to the style and setting of gold mineralisation.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

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

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Venus Metals Corporation Ltd named herein, including the promotion by the Company of Venus Metals Corporation Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).