VENUS METALS

"Venus Metals Corporation holds a significant and wide-ranging portfolio of Australian gold, base metals, vanadium and lithium, exploration projects in Western Australia that has been carefully assembled over time."

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Ordinary shares on Issue	190m
Share Price	$0.09
Market Cap.	$17.1m
Cash & Liquid Investments	$3.2m

(as at 31 December 2023)

ASX ANNOUNCEMENT

ASX CODE: VMC

25 March 2024

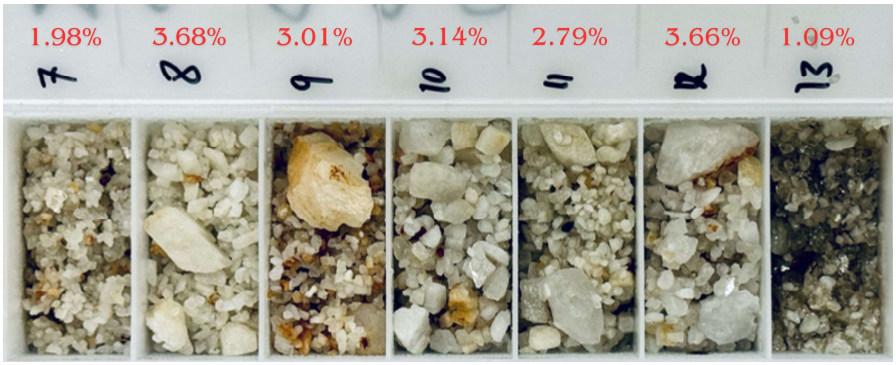
YOUANMI LITHIUM PROJECT DRILLING CONFIRMS SIGNIFICANT HIGH-GRADE LITHIUM DISCOVERY AT DEEP SOUTH

Venus Metals Corporation Limited ("Venus" or the "Company") is pleased to provide an update on the exploration results at its Youanmi Lithium Project (VMC 100%) regarding recent drilling at the Deep South Lithium Prospect (ASX releases 6 February 2024). The exploratory Reverse Circulation (RC) drilling programme tested areas with outcropping lithium-rich pegmatites (**up to 4.6% Li_2O**; ASX release 29 January 2024) and distinct soil geochemical anomalies in areas with shallow soil cover.

Highlights

- Significant intersections of high-grade lithium pegmatite at East Zone, starting from surface or shallow depth;
  VMC220 - 24m @ 1.71% Li_2O, including **14m @ 2.54% Li_2O** (0-14m)
  VMC209 - 15m @ 1.34% Li_2O, including **8m @ 2.19% Li_2O** (0-8m)
  VMC224 - 7m @ 1.54% Li_2O, including **3m @ 2.89% Li_2O** (1-4m)
- High-grade lithium pegmatite intersected at North Zone include;
  VMC212 - 2m @ 4.09% Li_2O (0m-2m)
  VMC213 - 3m @ 1.89% Li_2O, including **1m @ 4.06% Li_2O** (16-17m)
- The lithium pegmatites are locally strongly enriched in Tantalum (up to **1439 ppm Ta_2O_5**)
- The drilling results confirm East Zone as a significant NNW-SSE trending lithium exploration target that is **open along strike**. Modelling of exploration results indicates an overall gently northerly plunge for the high-grade lithium mineralisation, presenting **well defined targets for Phase 2 follow-up drilling programmes**.

Venus Managing Director Matthew Hogan commented:
''These high-grade results from our maiden drilling campaign at Deep South Lithium Prospect pave the way for future exploration at this exciting prospect. Along with intersections of 24m @1.71% Li_20 including 14m @2.54% Li_20 we've been pleasantly surprised by the tantalum enrichment within the pegmatites. With much of the observed mineralisation open along strike, we look forward to pursuing follow up drilling to define the scale of the opportunity at Deep South".



Detail of chip tray with drill samples and lithium assay results (%Li_2O) from high-grade pegmatite intersected in drill hole VMC220 (6m-13m interval).

Project Background

The Deep South mineralisation represents a significant new lithium find situated in a poorly outcropping and under-explored area directly east from the crustal-scale Youanmi Fault Zone in a newly defined southern extension of the Youanmi Greenstone Belt, about 44 km south of the Youanmi Gold Mine (Figure 1).

Lithium mineralisation was discovered by Venus following a regional Ultrafine (UF) soil sampling programme that outlined an extensive, 1.4km x 0.4km, northeasterly trending lithium geochemical anomaly (ASX release 6 July 2023). Field checks showed common thin sand cover over poorly outcropping bedrock that comprise mafic/ultramafic and granitoid rocks including pegmatite. Lithium-rich pegmatites with up to 4.6% Li_2O were identified in three main zones (North Zone, Central Zone, East Zone; Figure 2) covering a 300m by 200m area over one of the strongest lithium soil anomalies (up to 833ppm Li_2O). XRD tests confirmed petalite as the lithium mineral in outcropping pegmatites. Petalite ($LiAlSi_4O_{10}$) has a similar composition to spodumene ($LiAl(SiO_3)_2$) and is known to occur with spodumene in other lithium deposits in the region (e.g. Mt Holland, Mt Ida; Figure 1).

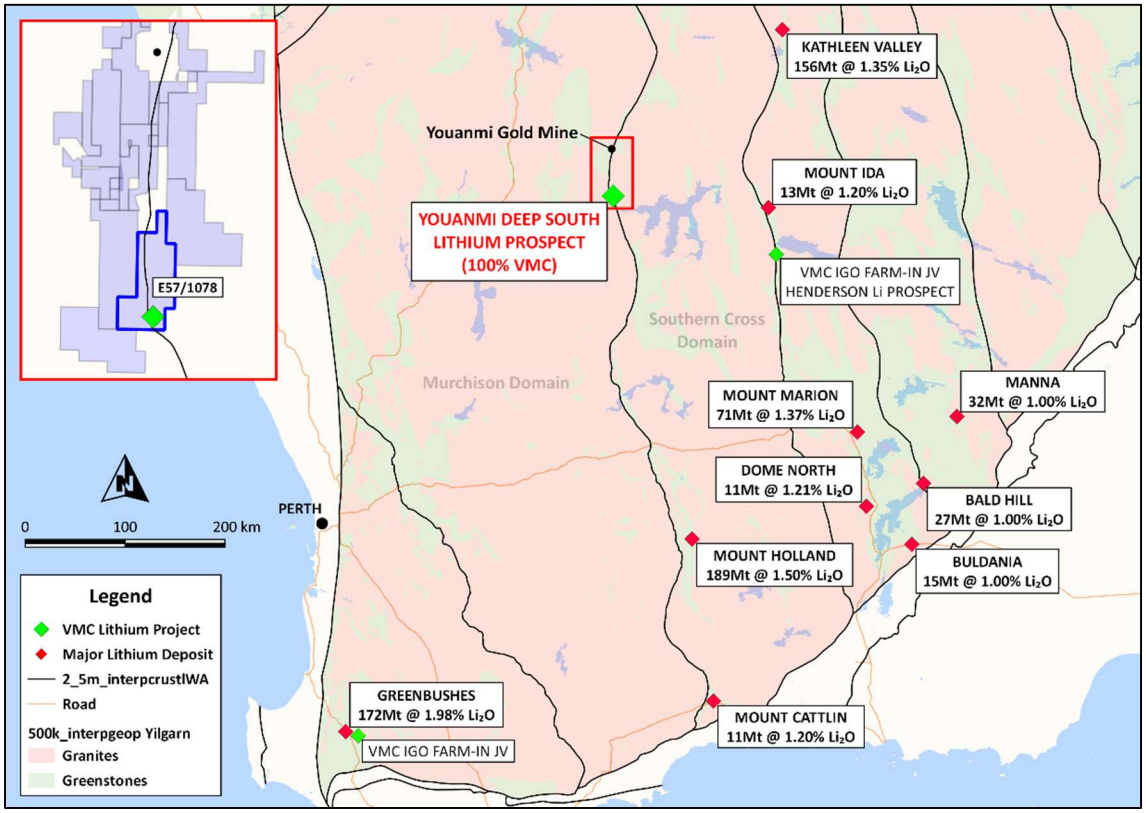


Figure 1. Location map with major Lithium deposits and tectonic boundaries of the Yilgarn Craton. Inset shows Youanmi tenements.

Recent Drilling Results

Phase 1 drilling at the Deep South Prospect was completed in February 2024 and comprised 26 RC holes for a total of 2250m drilled (Table 1). Selected assay results for significant intercepts (≥0.2% Li_2O) are presented in Table 2.

The drilling programme tested the depth continuation of outcropping lithium pegmatites at Deep South (Figure 2). Drilling defined a flatly northerly dipping lithium mineralised zone (Figure 3) defined by muscovite pegmatite and characterised by enrichment in tantalum (up to 1439ppm Ta_2O_5) and tin (up to 231ppm Sn). This zone is generally 5m - 10m thick and may be composed of more than one pegmatite body. Significant high-grade lithium domains are present at East Zone where an interpreted northerly trending fault intersects the gently dipping mineralised surface. Vertical hole VMC220, drilled into outcropping petalite at East Zone, intersected 24m @ 1.71% Li_2O including a petalite-rich 14m @ 2.54% Li_2O from surface (Figures 3,4). The high-grade can be traced south to hole VMC224 (7m @ 1.54% Li_2O) which confirms the significance of the East Zone mineralisation which is open along strike to north and south (Figure 4). The currently available data is consistent with a gently northerly plunge for the significant high-grade zone intersected in hole VMC220.

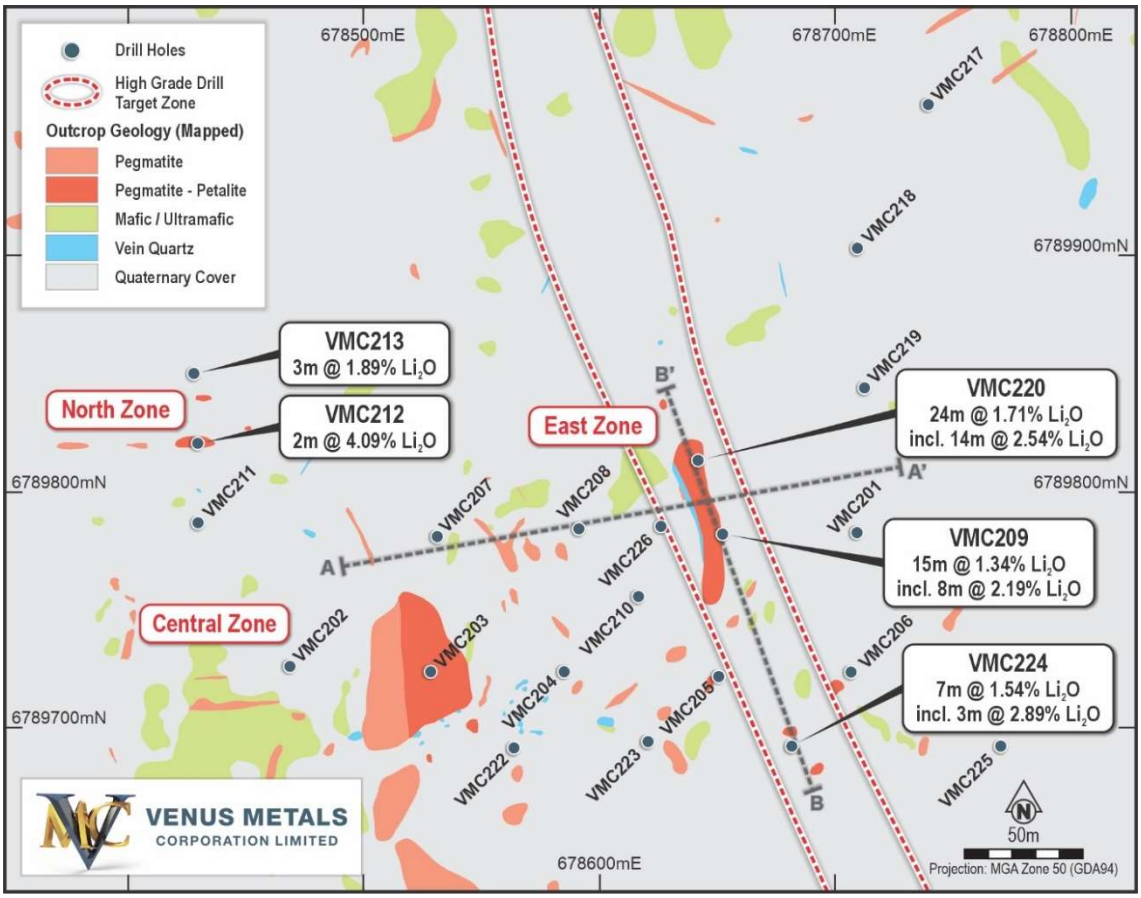


Figure 2. Outcrop geology and drillhole location plan.

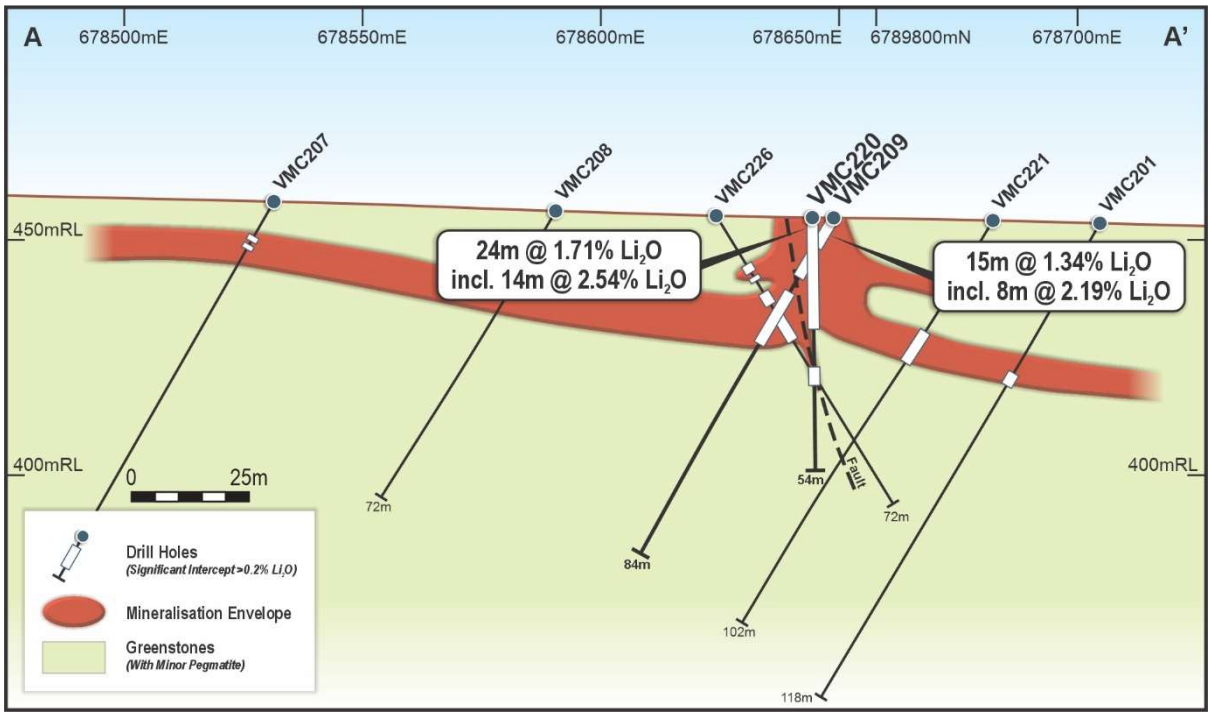


Figure 3. Geological cross section A-A' (see Figure 2 for location).

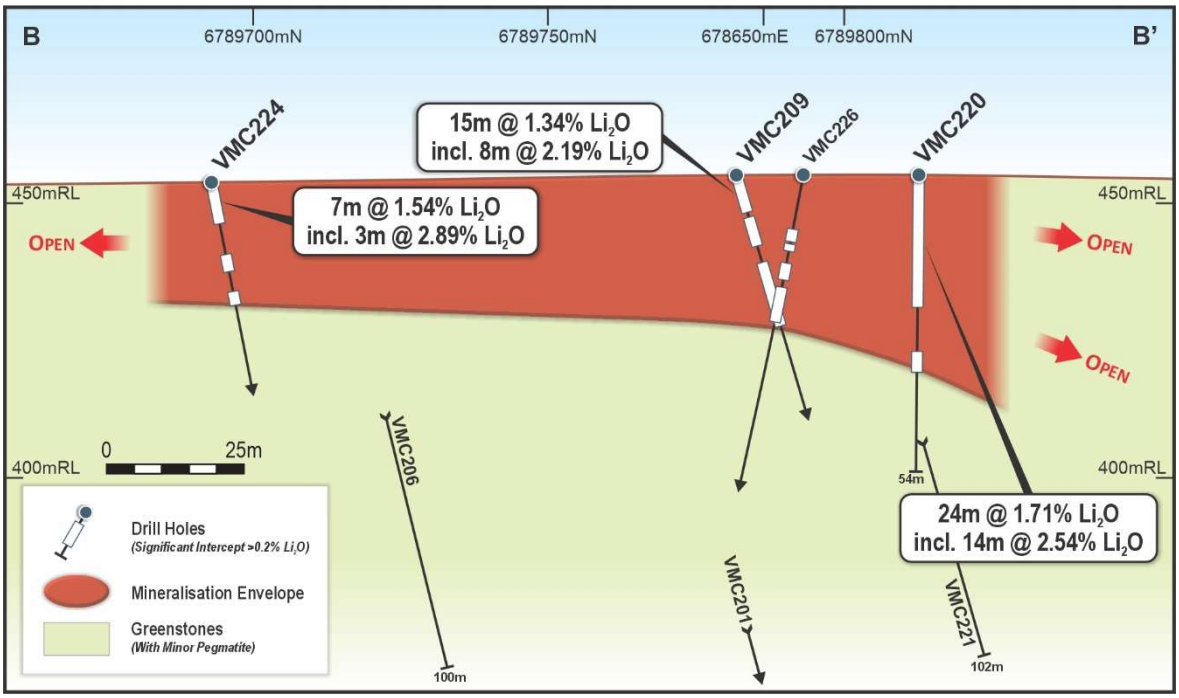


Figure 4. Schematic longitudinal geological section B-B' (30m search window; see Figure 2 for location), parallel to the interpreted NNW-SSE trending corridor of high-grade lithium mineralisation (East Zone).

High-grade lithium mineralisation was intersected in two drill holes at North Zone (Figure 2). Vertical hole VMC212, collared in outcropping petalite-rich pegmatite, intersected 2m @ 4.09% Li_2O from surface and scissor hole VMC213 recorded 3m @ 1.89% Li_2O from 15m depth. The limited drilling of North Zone suggests a gently northerly dip for the mineralisation but additional drilling is planned to better define the outlines of this mineralisation and its potential correlation with high-grade mineralisation at East Zone.

Further Work

The positive Phase 1 drilling results confirm the potential of the Deep South Prospect to contain significant lithium mineralisation and thereby also increases the regional potential for the discovery of lithium deposits under cover. An extensive follow-up exploration programme is planned that will include both RC and diamond drilling at the main Deep South Prospect, in addition to a regional programme of shallow Auger drilling and infill soil sampling that will test subtle soil geochemical anomalies identified in previous geochemical surveys by VMC over poorly outcropping areas peripheral to the Deep South soil geochemical anomaly (ASX release 29 January 2024).

Table 1. Collar location and orientation data.

Hole_ID	Easting MGA94	Northing MGA94	Depth m	Azimuth	Dip
VMC201	678710	6789785	118	270	-60
VMC202	678500	6789725	100	270	-60
VMC203	678530	6789725	154	270	-60
VMC204	678590	6789725	136	270	-60
VMC205	678650	6789725	58	270	-60
VMC206	678710	6789725	100	270	-60
VMC207	678530	6789785	102	270	-60
VMC208	678590	6789785	72	270	-60
VMC209	678650	6789785	84	270	-60
VMC210	678620	6789755	72	270	-60
VMC211	678430	6789790	84	360	-60
VMC212	678430	6789820	30	360	-90
VMC213	678430	6789850	72	180	-60
VMC214	677975	6789600	72	90	-60
VMC215	678025	6789600	72	270	-60
VMC216	678075	6789600	84	270	-60
VMC217	678710	6789965	102	270	-60
VMC218	678710	6789905	108	270	-60
VMC219	678710	6789845	108	270	-60
VMC220	678644	6789816	54	360	-90
VMC221	678680	6789815	102	270	-60
VMC222	678560	6789695	78	270	-60
VMC223	678620	6789695	72	270	-60
VMC224	678680	6789695	72	270	-60
VMC225	678770	6789695	72	270	-60
VMC226	678624	6789785	72	90	-60

Table 2. Assay data for significant drill intersections (≥0.2% Li_2O).

Hole_ID	From	To	Sample_ID	Li ppm	Li_2O pct	Ta_2O_5 ppm	Sn ppm	Cs ppm	Rb ppm
VMC201	37	38	24020038	2097	0.45	75	139	193	3441
VMC201	38	39	24020039	2423	0.52	**153**	164	214	3774
VMC201	39	40	24020040	1146	0.25	140	115	96	2060
VMC202	66	67	24020185	1038	0.22	2	14	390	2241
VMC203	0	1	24020219	1242	0.27	78	41	120	2532
VMC203	2	3	24020221	1671	0.36	54	150	110	2360
VMC203	3	4	24020222	1027	0.22	59	107	92	2397
VMC204	3	4	24020376	1097	0.24	48	183	127	2553
VMC204	4	5	24020377	2566	0.55	**259**	214	291	4214
VMC204	5	6	24020378	3285	0.71	**218**	231	343	4845
VMC204	6	7	24020379	1823	0.39	**166**	208	147	3061
VMC205	0	1	24020509	963	0.21	21	36	165	1331
VMC205	2	3	24020511	995	0.21	2	16	427	3232
VMC205	7	8	24020516	1275	0.27	1	32	470	4135
VMC205	8	9	24020517	2270	0.49	16	104	693	6347
VMC205	9	10	24020518	967	0.21	18	48	391	2817
VMC205	10	11	24020519	1329	0.29	7	37	431	2669
VMC205	11	12	24020520	1208	0.26	77	33	409	2888
VMC207	9	10	24020676	2780	0.60	0	bd	280	507
VMC207	11	12	24020678	1252	0.27	42	184	88	2433
VMC209	0	1	24020841	17742	**3.82**	16	bd	26	245
VMC209	1	2	24020842	18028	**3.88**	6	bd	16	81
VMC209	2	3	24020843	20349	**4.38**	6	bd	6	50
VMC209	3	4	24020844	8299	**1.79**	27	23	135	2681
VMC209	4	5	24020845	3594	0.77	46	123	188	3077
VMC209	5	6	24020846	4711	**1.01**	45	82	162	2404
VMC209	6	7	24020847	6239	**1.34**	59	90	146	2101
VMC209	7	8	24020848	2496	0.54	10	16	74	693
VMC209	9	10	24020850	964	0.21	8	11	62	408
VMC209	10	11	24020851	1143	0.25	9	17	131	634
VMC209	11	12	24020852	1403	0.30	38	107	114	1616
VMC209	12	13	24020853	2224	0.48	**691**	199	241	3758
VMC209	13	14	24020854	3140	0.68	132	48	359	7769
VMC209	14	15	24020855	2339	0.50	56	102	107	2082
VMC209	19	20	24020860	938	0.20	**511**	67	388	1423
VMC209	20	21	24020861	3392	0.73	69	155	1187	6758
VMC209	21	22	24020862	1291	0.28	**170**	19	310	1356
VMC209	22	23	24020863	1071	0.23	98	16	213	803
VMC209	23	24	24020864	1072	0.23	83	15	188	723
VMC209	24	25	24020865	1140	0.25	27	28	246	1416
VMC209	26	27	24020867	1642	0.35	40	54	474	2942
VMC209	27	28	24020868	2901	0.62	108	146	2458	6150
VMC209	28	29	24020869	3304	0.71	126	75	4749	7933
VMC209	29	30	24020870	1739	0.37	71	61	1311	3361
VMC209	31	32	24020872	1389	0.30	47	12	104	584
VMC210	29	30	24020954	1218	0.26	1	bd	209	353

Table 2. Continued.

Hole_ID	From	To	Sample_ID	Li ppm	Li_2O pct	Ta_2O_5 ppm	Sn ppm	Cs ppm	Rb ppm
VMC212	0	1	24021081	19818	**4.27**	9	bd	2	23
VMC212	1	2	24021082	18166	**3.91**	1	bd	35	148
VMC212	6	7	24021087	8509	**1.83**	9	bd	13	103
VMC212	7	8	24021088	1465	0.32	5	bd	9	53
VMC212	9	10	24021090	1059	0.23	1	bd	7	52
VMC213	6	7	24021117	1068	0.23	1	bd	177	581
VMC213	8	9	24021119	1102	0.24	0	bd	250	973
VMC213	11	12	24021122	9202	**1.98**	37	bd	50	1167
VMC213	15	16	24021126	5605	**1.21**	49	30	46	1346
VMC213	16	17	24021127	18838	**4.06**	**1397**	30	89	918
VMC213	17	18	24021128	1925	0.41	56	bd	45	387
VMC214	0	1	24021183	1001	0.22	42	61	104	1580
VMC214	1	2	24021184	1127	0.24	47	95	78	1646
VMC214	3	4	24021186	1644	0.35	89	106	90	2008
VMC214	4	5	24021187	1591	0.34	82	70	98	1703
VMC217	91	92	24021502	988	0.21	56	71	263	1177
VMC218	49	50	24021562	1957	0.42	55	89	555	3501
VMC218	63	64	24021576	995	0.21	19	52	86	992
VMC218	64	65	24021577	1116	0.24	60	125	65	1754
VMC218	67	68	24021580	1235	0.27	**456**	157	122	2382
VMC218	69	70	24021582	945	0.20	56	14	25	359
VMC219	28	32	24028416	952	0.20	1	2	221	1077
VMC219	32	33	24021653	1789	0.39	1	38	399	3252
VMC219	33	34	24021654	2199	0.47	52	105	462	4690
VMC219	34	35	24021655	1851	0.40	121	156	194	2714
VMC219	35	36	24021656	1063	0.23	1	23	531	4259
VMC219	39	40	24021660	7164	**1.54**	105	129	127	2768
VMC219	40	41	24021661	6365	**1.37**	52	17	80	1974
VMC219	41	42	24021662	1364	0.29	77	140	125	2287
VMC219	42	43	24021663	1848	0.40	101	90	690	4947
VMC220	0	1	24021729	18523	**3.99**	**643**	bd	7	31
VMC220	1	2	24021730	17222	**3.71**	18	bd	41	1151
VMC220	2	3	24021731	1413	0.30	2	bd	456	11375
VMC220	3	4	24021732	19244	**4.14**	**1439**	108	15	302
VMC220	4	5	24021733	10254	**2.21**	**197**	51	102	1728
VMC220	5	6	24021734	2042	0.44	9	bd	110	5677
VMC220	6	7	24021735	9193	**1.98**	14	11	97	2886
VMC220	7	8	24021736	17082	**3.68**	21	bd	45	1043
VMC220	8	9	24021737	13959	**3.01**	13	bd	35	428
VMC220	9	10	24021738	14594	**3.14**	19	27	52	550
VMC220	10	11	24021739	12954	**2.79**	78	10	149	2923
VMC220	11	12	24021740	17000	**3.66**	**1003**	26	75	1188
VMC220	12	13	24021741	5064	**1.09**	**193**	66	229	4545
VMC220	13	14	24021742	6571	**1.41**	**603**	118	594	5368
VMC220	14	15	24021743	2081	0.45	79	102	236	3466
VMC220	15	16	24021744	2541	0.55	62	156	198	3022

Table 2. Continued.

Hole_ID	From	To	Sample_ID	Li ppm	Li_2O pct	Ta_2O_5 ppm	Sn ppm	Cs ppm	Rb ppm
VMC220	16	17	24021745	2887	0.62	73	197	282	3608
VMC220	17	18	24021746	2118	0.46	31	49	225	1660
VMC220	18	19	24021747	3353	0.72	62	132	764	4177
VMC220	19	20	24021748	2772	0.60	15	78	1310	3815
VMC220	20	21	24021749	2155	0.46	100	192	161	2885
VMC220	21	22	24021750	2421	0.52	117	202	197	3363
VMC220	22	23	24021751	3369	0.73	**319**	220	921	5520
VMC220	23	24	24021752	2011	0.43	**173**	117	492	3798
VMC220	24	25	24021753	1869	0.40	114	70	305	2108
VMC220	25	26	24021754	958	0.21	5	bd	164	590
VMC220	33	34	24021762	1013	0.22	3	bd	170	398
VMC220	34	35	24021763	997	0.21	2	bd	193	453
VMC221	30	31	24021813	3146	0.68	15	88	600	8577
VMC221	31	32	24021814	1328	0.29	18	50	231	2945
VMC221	32	33	24021815	1258	0.27	41	52	172	2008
VMC222	8	9	24021893	975	0.21	2	bd	136	453
VMC222	10	11	24021895	975	0.21	69	95	126	2126
VMC223	8	9	24021971	1166	0.25	**569**	125	281	2120
VMC224	1	2	24022036	13264	**2.86**	3	bd	19	137
VMC224	2	3	24022037	12610	**2.71**	63	bd	27	160
VMC224	3	4	24022038	14401	**3.10**	10	bd	20	430
VMC224	4	5	24022039	1446	0.31	63	100	122	2277
VMC224	5	6	24022040	2966	0.64	71	200	493	5118
VMC224	6	7	24022041	1181	0.25	82	123	104	2675
VMC224	7	8	24022042	4306	0.93	7	bd	41	238
VMC224	15	16	24022050	2185	0.47	103	135	452	4464
VMC224	16	17	24022051	2500	0.54	41	138	348	3779
VMC224	17	18	24022052	1734	0.37	136	225	590	4762
VMC224	23	24	24022058	974	0.21	6	bd	174	515
VMC224	24	25	24022059	965	0.21	6	bd	173	455
VMC225	42	43	24022149	1293	0.28	98	12	37	390
VMC225	43	44	24022150	941	0.20	3	bd	66	1053
VMC225	54	55	24022161	986	0.21	45	66	181	2226
VMC226	12	13	24022191	1385	0.30	2	14	335	1211
VMC226	13	14	24022192	952	0.21	3	bd	194	970
VMC226	15	16	24022194	1926	0.41	20	71	229	1545
VMC226	19	20	24022198	1109	0.24	114	54	228	1887
VMC226	20	21	24022199	1643	0.35	59	69	280	2735
VMC226	21	22	24022200	1269	0.27	3	31	247	2464
VMC226	24	25	24022203	1678	0.36	2	66	429	3499
VMC226	25	26	24022204	2175	0.47	**211**	139	466	3995
VMC226	26	27	24022205	3823	0.82	30	145	1342	9359
VMC226	27	28	24022206	2872	0.62	**206**	143	1128	4953
VMC226	28	29	24022207	3709	0.80	95	171	910	6701
VMC226	30	31	24022209	1108	0.24	56	36	362	1694

This announcement is authorised by the Board of Venus Metals Corporation Limited.

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Competent Person's Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Resources is based on information compiled by Dr F. Vanderhor, Geological Consultant of Venus Metals Corporation Ltd, who is a member of The Australian Institute of Geoscientists (AIG). Dr Vanderhor has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Vanderhor consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Results, Mineral Resources or Ore Resources is based on information also compiled by Mr Kumar Arunachalam, who is a Member of The Australasian Institute of Mining and Metallurgy and a full-time employee of the Company. Mr Arunachalam has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Arunachalam consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Venus Metals Corporation Limited planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Venus Metals Corporation Ltd believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Appendix-1

JORC Code, 2012 Edition – Table 1

Youanmi Lithium Project – RC drilling Deep South Prospect

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	• One-meter RC samples of 1.5-2kg were collected from a rig-mounted splitter and bagged using labelled calico bags. • Composite RC samples were collected from the drill spoil piles using a plastic spear taking a total of c. 1.5 kg of sample that was placed in a labelled calico bag. • The individual one-meter samples were bagged, labelled, and temporarily stored on site. One-meter samples of pegmatite-bearing rock together with the composite samples were submitted for analysis at a Perth laboratory. • Sampling was by VMC staff and contractors.
Drilling techniques	• RC holes were first drilled down to 6m depth with a 5.5-inch hammer to fit a PVC collar, and the remainder was drilled with a 5-inch hammer. • Downhole surveys were done for all RC holes using a Gyro instrument, usually at 10m intervals. • All holes were drilled at a nominal angle of -60° or -90° and set up using a Suunto compass.
Drill sample recovery	• No recovery issues were reported in the VMC drilling reports. • The recovery was generally good, and samples were kept dry.
Logging	• For all holes, small sub-samples were washed and stored in chip trays for reference. • A qualified geologist logged all holes in full. • Photographs were taken of chip trays and drill spoil piles
Sub-sampling techniques and sample preparation	• Select one-meter RC samples of 1.5-2kg from pegmatite-bearing drill intersections were submitted to Jinning Laboratories (Perth) and analysed for 20 elements using Peroxide Fusion/ICPMS-ICPOES. Samples are fused in a furnace (~ 650 ºC) with Sodium Peroxide in a nickel crucible. The melt is dissolved in dilute Hydrochloric acid and the solution analysed. This process provides complete dissolution of most minerals including silicates. Analyses are performed via ICP-OES and/or ICP-MS. • Four-meter composite RC samples (c. 1.5 kg) were submitted to Jinning Laboratories (Perth) for 62 element analyses, including the lithium suite, using mixed acid digest with ICPMS-ICPOES finish • The above sample sizes and analytical techniques are considered adequate for lithium analysis.
Quality of assay data and laboratory tests	• Quality control procedures for the rock chip and drill sample analyses include the insertion of international standard controls, repeats and blanks by the laboratory.
Verification of sampling and assaying	• No independent verification of sampling and assaying has been carried out.
Location of data points	• A handheld GPS with an accuracy of +/-4m was used to locate drill hole collars. • Grid systems used are geodetic datum: GDA 94, MGA Zone 50.
Data spacing and distribution	• Drill fences are 30m or 60m apart. Distance between drillholes is nominal 30m or 60m.

Criteria	Commentary
Orientation of data in relation to geological structure	• Inclined RC drill holes were orientated approximately perpendicular to the interpreted strike of the targeted pegmatites. Two vertical holes were collared on outcropping lithium-rich pegmatite to test the depth extent of mineralisation.
Sample security	• All samples were transported directly to a Perth laboratory by VMC staff or contractors.
Audits or reviews	• No audits or reviews have been carried out to date on sampling techniques and data.

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	• E57/1078 JV tenement – Venus Metals Ltd owns 100% of all commodities except Gold. • To the best of Venus' knowledge, there are no known impediments to operate on the above listed EL. • The tenement (E57/1078) falls within Marlinyu Ghoorlie native title claim (WC 2017/007) area.
Exploration done by other parties	Limited exploration for gold and base metals included; • Gold Mines of Australia (GMA) 1989 -1996 soil sampling and RAB drilling. • Aquila Resources 2000 – 2001. Lach Drummond Resources Ltd (2003-2004) – air core drilling of soil anomalies. • Apex Minerals NL (2007-2008) – soil sampling. • Goldcrest Mines Pty Ltd (2008 – 2013). • Orrex Resources Ltd (2010-2011) – air core drilling and soil sampling. • Beacon Minerals Ltd 2013 – 2015.
Geology	• The targeted mineralization is LCT pegmatite, emplaced along the contact zone of mafic-ultramafic rocks of the Youanmi Igneous Complex and granitic rocks in the Yilgarn Craton of W.A..
Drill hole Information	• Drill hole locations are shown in figures in the announcement and details for all drill holes are listed in Table 1.
Data aggregation methods	• Reported average grades represent the arithmetic mean of assays for the reported interval, allowing for 1 metre of internal waste and applying a lower limit of 0.20% Li_2O. • For RC results, only significant analyses ≥0.2% Li_2O (2000ppm Li_2O) are shown in the attached Table 2 and plotted on sections. • A conversion factor of 2.153 has been applied to Li assays to calculate Li_2O values. A conversion factor of 1.221 was applied in the conversion from Ta to Ta2O5.
Relationship between mineralisation widths and intercept lengths	• Pegmatite-related LCT mineralisation intersected in inclined drillholes represents downhole length, and precise true thickness and width of mineralisation are yet to be determined. • Vertical hole VMC220 was drilled to test outcropping lithium-rich pegmatite at East Zone. The orientation of this hole is at a small angle to the interpreted steep easterly dip of the lithium mineralisation and the reported intercept is therefore not an indication for the width of the mineralisation.
Diagrams	• See figures attached to this release.
Balanced reporting	• Results for the Deep South area are reported in tables and/or figures in this report.

Criteria	Commentary
Other substantive exploration data	• To the best of Venus' knowledge there is no substantive other exploration data relevant to Li exploration in the area shown.
Further work	• A programme of RC and diamond drilling is planned to further investigate the extent of the pegmatite-hosted LCT mineralization at Deep South with a focus on testing an interpreted NNW-SSE trending corridor along strike from the outcropping East Zone pegmatites. A regional programme of shallow Auger drilling and infill soil sampling is also in preparation.