

Venus Metals Corporation Limited: IGO Farm-In JV/Placement Bridgetown Greenbushes Exploration

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Perth, Australia - [Venus Metals Corporation Ltd.](#) (ASX:VMC) is pleased to announce that its subsidiary ("Venus Subsidiary") has entered a binding transaction with a subsidiary ("IGO Subsidiary") of IGO Limited (ASX:IGO) regarding exploration and, if warranted, development and mining at its Bridgetown Greenbushes Exploration Project ("Project"). IGO holds a 49% interest in a global joint venture with Tianqi Lithium Corporation. The joint venture has a 51% interest in the Greenbushes Lithium Mine.

HIGHLIGHTS:

- Farm-in and Joint venture in which IGO Subsidiary can progressively acquire up to a 70% interest in the Bridgetown Greenbushes Exploration Project by incurring A\$6,000,000 of exploration expenditure on the Project.
- IGO Subsidiary will sole fund all Joint Venture expenditure until the completion of a pre-feasibility study in relation to the Project.
- If IGO Subsidiary completes a pre-feasibility study it has the right to acquire Venus Subsidiary's 30% interest in the Project for a price based on fair market value.
- Should IGO Subsidiary elect not to acquire the 30% interest, the parties will continue to be associated in an unincorporated joint venture under which the IGO Subsidiary must use reasonable endeavours to market and process all Joint Venture product, including Venus Subsidiary's share.
- IGO Limited subscribing for 9,000,000 fully paid ordinary shares in VMC at \$0.23c per share.

Matthew Hogan, VMC's Managing Director, commented:

"We are delighted to welcome IGO Limited as a substantial shareholder of the Company. IGO Limited's knowledge and technical expertise regarding LCT pegmatites and Ni-Cu-PGE Sulphide exploration, and development is invaluable for the highly prospective tenement package held by VMC at Bridgetown-Greenbushes next to the World's lowest cost and highest grade hard rock lithium mine."

PROJECT BACKGROUND:

VMC's Greenbushes East Lithium and Bridgetown East Ni-Cu-PGE Projects comprise four granted tenements held by Venus Subsidiary, E70/5315, E70/5316, E 70/5620 and E70/5712, and two exploration applications, E 70/6009 (Venus Subsidiary), and E 70/5675 (VMC) outside of map area of Figure 1*.

GREENBUSHES EAST LITHIUM PROJECT

Targets for potential LCT - rare metal pegmatites

The western boundary of the VMC and Venus Subsidiary tenure abuts the Greenbushes mining leases (Figure 1*). Geological mapping and reconnaissance surface sampling by VMC within an area of potassic alteration (>9 km²) (Figure 2*) located pegmatite outcrops with one pegmatite sample returning 0.28% Li₂O (refer ASX release 26 June 2017). Systematic geochemical surveys across the western part of E 70/5315 are planned to identify potential LCT targets under soil cover.

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/95RN9ZU5>

About Venus Metals Corporation Limited:

[Venus Metals Corporation Ltd.](#) (ASX:VMC) is a West Australian based Company with a focus on gold, base

metals, vanadium and lithium exploration projects. The Company aims to increase shareholder value through targeted exploration success on its projects.

The Company's major gold project is the Youanmi Gold Mine, located 500km north-east of Perth. The Youanmi Gold Mine is now jointly owned by Venus Metals (30%) and Rox Resources Limited (70%); Indicated and Inferred Resource of the mine is in excess of 3 million ounces of gold.

Source:

[Venus Metals Corporation Ltd.](#)

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