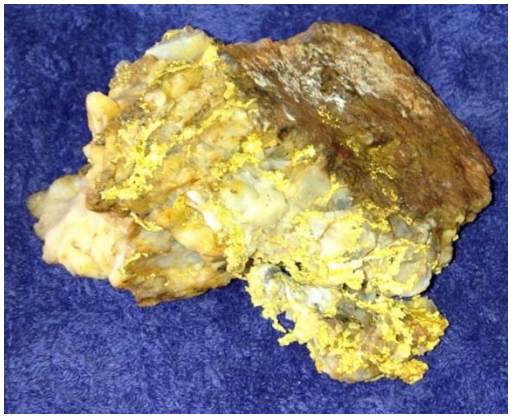
VENUS METALS
CORPORATION LIMITED

ASX Release: 23 April 2019 **ASX Code: VMC**

PRIORITY GOLD DRILLING TARGETS IDENTIFIED AT CURRANS FIND

Venus Metals Corporation (VMC), has completed an initial evaluation of historical exploration data and new information provided by the vendor Mr Taylor at Currans Find JV Mining Lease (M57/641) (ASX Release 15 April 2019)

- **A near-surface untested strongly gold-mineralized quartz reef** (see photo below) **has recently been discovered** by Mr Taylor. This reef, informally named 'Taylor's Reef', occurs in an area where almost no historical drilling has taken place and it therefore forms a high-priority target for the upcoming drilling program. Interestingly, the new Taylor's Reef appears to have a more easterly strike orientation than the northeast trending historical reefs.



Hand specimen (c. 10x10cm) of the recently discovered gold-bearing quartz reef (refer Figure 2)

- **Historical high-grade gold intersections** in RC and RAB drilling, together with historical rock chip and soil analyses delineate several priority drill targets at the historical Red White and Blue Mine and the Currans North Mine. The best intersections reported in RC drilling at Currans North and Currans include:

6CURC0008	**3m @ 9.17 g/t Au from 46m** including
	1m @ 22.7 g/ from 47m
6CURC0012	**2m @ 3.37 g/t Au from 36m** including
	1m @ 5.92 g/t Au from 37m
6CURC0006	**3m @ 2.79 g/t Au from 40m**
6CURC0003	**4m @ 2.23 g/t Au from 40m (4m composite)**
	4m @ 2.19 g/t Au from 48m (source: WAMEX Report A73049)

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A substantial RC drilling program has been designed to drill previously untested sections of the gold-bearing lodes and drilling will commence as soon as all statutory approvals have been received, in approximately 4 weeks.

PROJECT BACKGROUND

A purchase agreement was entered into with Murchison Earthmoving & Rehabilitation Pty Ltd, a fully-owned company of Mr Doug Taylor, to acquire jointly with Rox Resources Limited (RXL) a combined 90% interest in Mining Lease 57/641 "Currans Find" of 300ha and a combined 90% interest in Mining Lease 57/642 of 59ha "Pinchers" (Figure 1). Venus is the manager of the joint ventures (refer VMC ASX release 15 April 2019).

The Currans Find Mining Lease is a historical high-grade gold producer and is the site of all previous past production at Currans Find. Additional gold targets exist within the adjacent Joint Venture Leases (ASX release 10 April 2019).

GEOLOGY

Gold mineralization at Currans Find is hosted in multiple ENE trending quartz veins within predominantly ultramafic rocks (Figure 2), talc-carbonates, talc-chlorite (sericite) schists, serpentinite and rare pyroxenite. These rocks are also host to the Penny West and Columbia –Magenta deposits south of Currans find, and it is a feature of these deposits, hosted in ultramafic rocks, that they show very high gold grades.

The association of high-grade gold mineralization with ultramafic rocks and structurally controlled emplacement appears to be similar to the setting at the historical Penny West Gold mine, c. 5km south southeast of Currans.

GOLD MINERALIZATION

Within the Mining Lease, there are a number of old workings associated with strongly gold-mineralized quartz reefs. The auriferous quartz reefs strike predominantly northeast and generally dip to the southeast. Many of these reefs are either truncated or offset by sinistral faults or shears that could also be mineralized between offset reefs.

Some very high historical gold values were reported to have come from a channel sample taken from a schistose, talcose weathered ultramafic rock without quartz veins (refer WAMEX report A21761 by Inca Gold NL). This is of significance as it may represent a different style of gold mineralization and because of the ubiquity of ultramafics within the mining lease and beyond.

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HISTORICAL SOIL GEOCHEMISTRY

Historically, extensive soil geochemical sampling for gold has been conducted within the mining lease. The samples were analyzed using bulk cyanide leach (BCL) which has a very low detection limit due to the large sample volume analyzed. The gold distribution in soil shows large areas with highly anomalous gold concentrations (top 5% and >98th percentile of the regional database respectively) that broadly correspond with the known areas of gold mineralization and delineate the Red White and Blue mine area and the Currans Find North area (Figure 3).

Several BCL gold anomalies remain largely untested by drilling and present priority exploration targets. The new Taylor's Reef falls within one of these untested target areas.

HISTORICAL DRILLING

The historical data base shows 333 holes for 14,152 m have been drilled at Currans Find, comprising 319 RAB and percussion holes for 12, 963 m and 14 RC holes for 1,216 m.

Historical RAB and percussion drilling was almost exclusively of a reconnaissance nature with almost all holes drilled to the west. Given this orientation, the probability of the historical drilling intersecting any east-west trending reef structures was very low.

Drilling at the Red White and Blue mine area and the Currans North area has returned several strong gold intersections. All historical intersections greater than 0.5 g/t Au are listed in Table 1.

Significantly, the historical drill hole spacing was broad with respect to the high-grade free gold style of mineralization and warrants targeted follow-up and infill RC drilling.

In particular, considerable potential for further high-grade mineralization exists around historical gold intersections and beneath high-grade results from surface and underground rock sampling (Figures 4 and 5).

Planned Work

An initial RC program will test 'Taylor's Reef' and a High-Priority Drill Target (Figure 3) for high-grade gold mineralization. Drilling will start as soon as all approvals are in place.

At the Red White and Blue mine area and the Currans North area, RC drilling will initially target shallow high-grade mineralization based on the historical data before drill testing down dip and down plunge extensions of the high-grade reefs.

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Bibliography

1. Sauter, P., 2005-06. Pincher Hill Project by Goldcrest Mines Pty Ltd, WAMEX Report A73049
2. Locsei, J., 1987. Youangarra Project by Inca Gold NL WAMEX report A21761
3. Bourke, B G., 1994-95. Specking Patch Project-Youanmi Mining Leases-Report No. 1995-32 by Gold Mines of Australia Ltd WAMEX report A45181
4. Bourke, B, G., 1995. Specking Patch Project by Gold Mines WAMEX report A48426,
5. Munro, K D, 1990. Youanmi Gold deposit: in Hughes F E (Ed.), 1990 Geology of the Mineral Deposits of Australia & Papua New Guinea The AusIMM, Melbourne Mono 14, v1 pp 279-282
6. Radford and Boddington, 2003. Penny West Gold Deposit, Youanmi, WA. crcleme.org.au/RegExpOre/PennyWest.pdf

Exploration Targets

The term 'Exploration Target' should not be misunderstood or misconstrued as an estimate of Mineral Resources and Reserves as defined by the JORC Code (2012), and therefore the terms have not been used in this context.

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.

Competent Persons Statement

The information in this release that relates to the Youanmi Gold Project is based on information compiled by Mr Barry Fehlberg, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Fehlberg is Exploration Director of Venus Metals Corporation Limited. Mr Fehlberg has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves'. Mr Fehlberg consents to the inclusion in the release of the matters based on his information in the form and context that the information appears.

The information in this report that relates to Exploration Results is based on information compiled by Dr M. Cornelius, Consultant Geologist of Venus Metals Corporation Ltd, who is a member of The Australian Institute of Geoscientists (AIG). Dr Cornelius 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 Cornelius consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

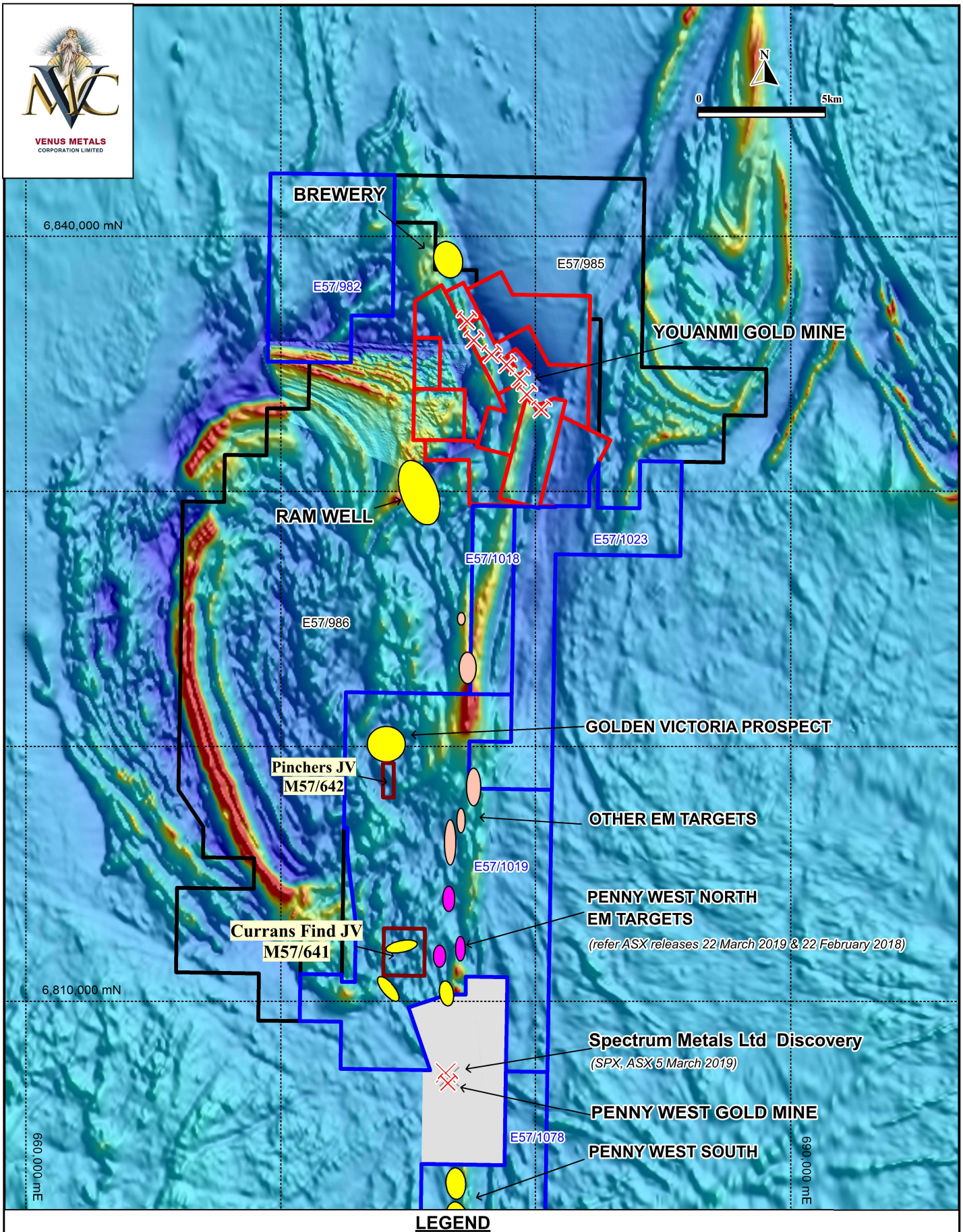


Figure 1. Location of Currans Find and Pincher Mining Leases and Gold Exploration Target Areas on Youanmi Regional Aeromagnetic image

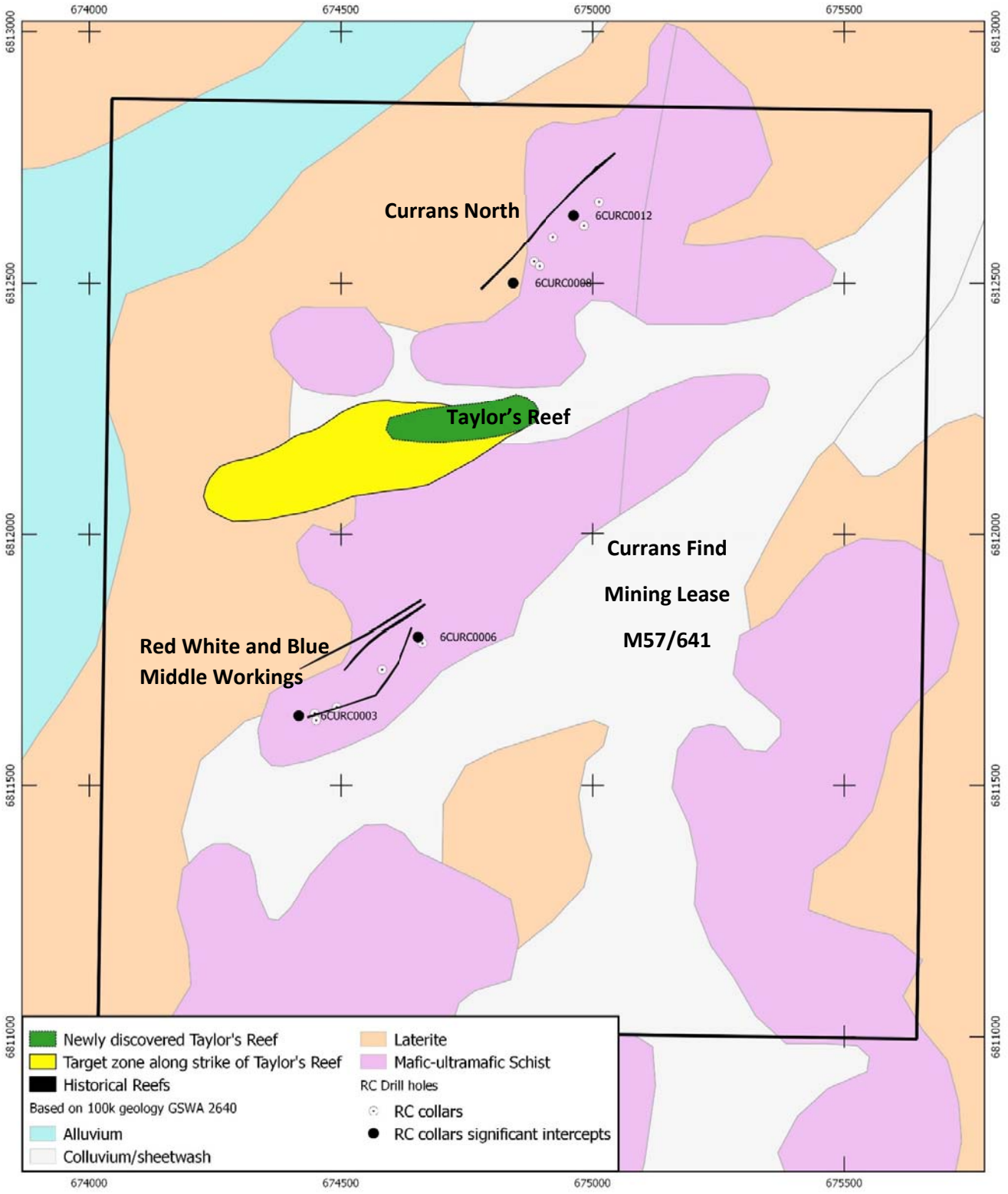


Figure 2. Surface Geology and the location of mineralised Quartz Reefs

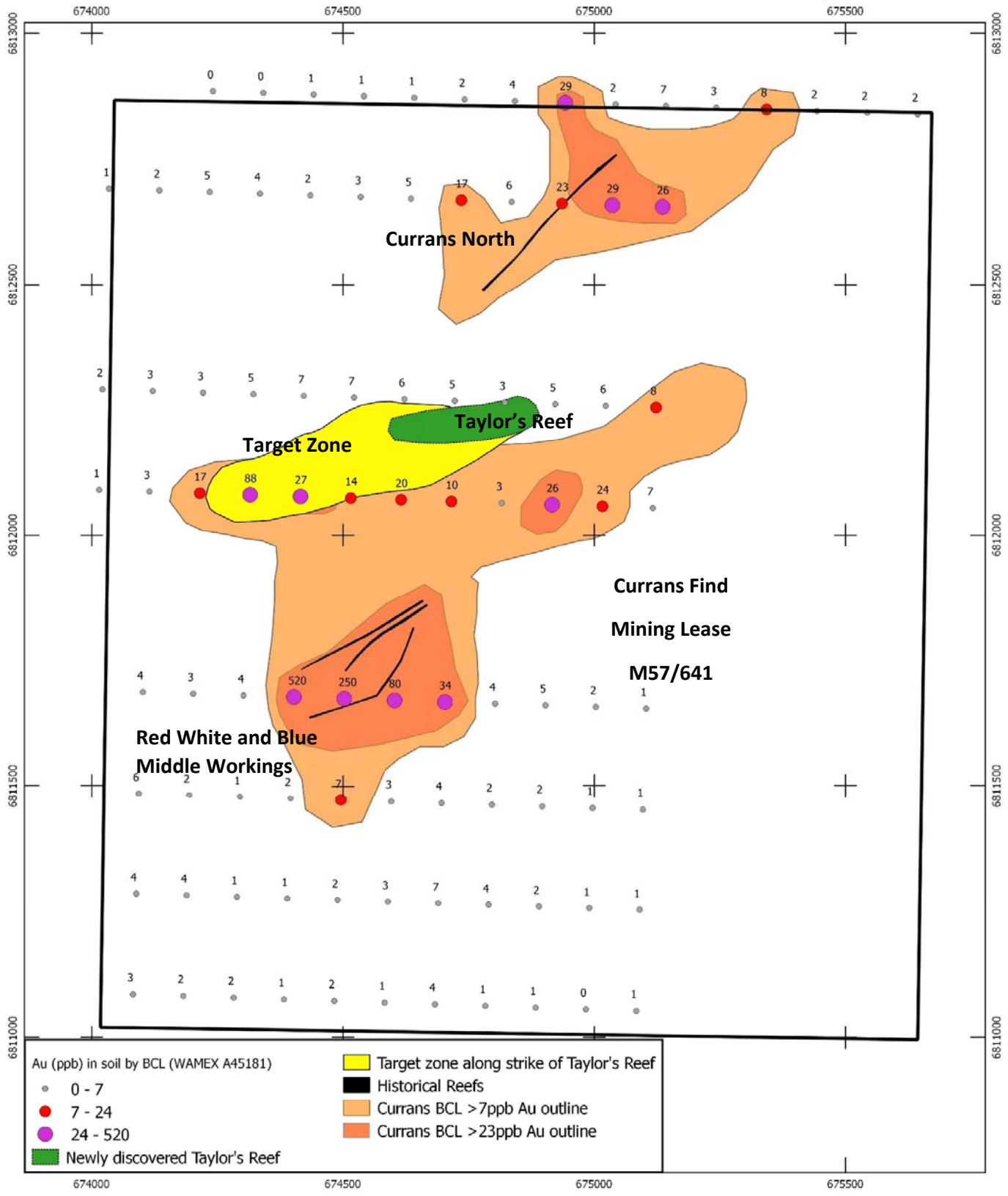
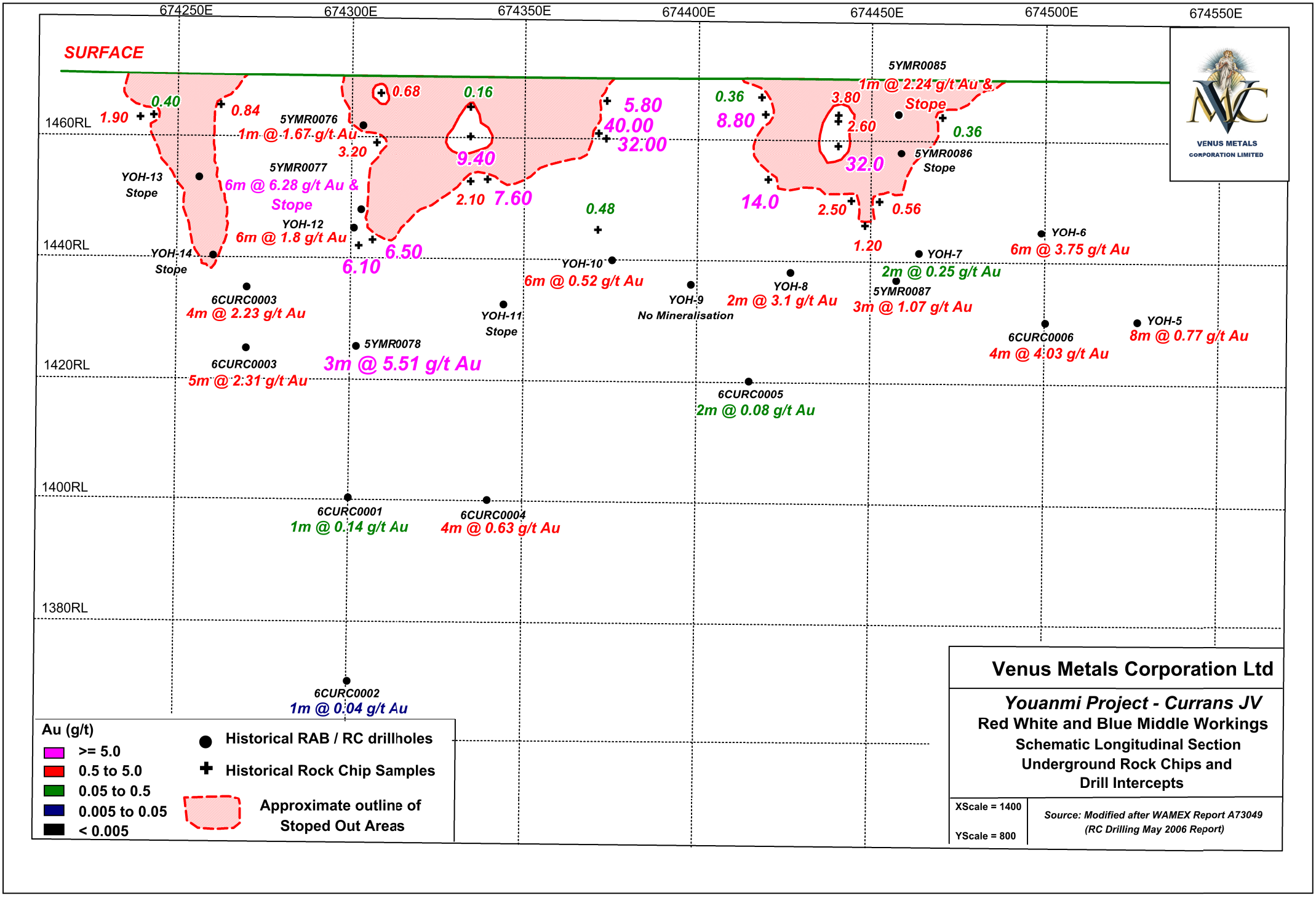


Figure 3. Soil (BCL)Gold Anomalies and Target Zone


674250E
674300E
674350E
674400E
674450E
674500E
674550E
SURFACE
1460RL
1440RL
1420RL
1400RL
1380RL
0.40
1.90
0.84
5YMR0076
1m @ 1.67 g/t Au
0.68
0.16
3.20
9.40
5.80
40.00
32.00
2.10
7.60
0.48
6.50
6.10
YOH-13
Stope
5YMR0077
6m @ 6.28 g/t Au &
Stope
YOH-12
6m @ 1.8 g/t Au
YOH-14
Stope
6CURC0003
4m @ 2.23 g/t Au
6CURC0003
5m @ 2.31 g/t Au
5YMR0078
3m @ 5.51 g/t Au
YOH-11
Stope
YOH-10
6m @ 0.52 g/t Au
YOH-9
No Mineralisation
6CURC0001
1m @ 0.14 g/t Au
6CURC0004
4m @ 0.63 g/t Au
6CURC0002
1m @ 0.04 g/t Au
0.36
8.80
5YMR0085
1m @ 2.24 g/t Au &
Stope
3.80
2.60
0.36
5YMR0086
Stope
32.0
14.0
2.50
0.56
1.20
YOH-8
2m @ 3.1 g/t Au
YOH-7
2m @ 0.25 g/t Au
5YMR0087
3m @ 1.07 g/t Au
6CURC0005
2m @ 0.08 g/t Au
YOH-6
6m @ 3.75 g/t Au
6CURC0006
4m @ 4.03 g/t Au
YOH-5
8m @ 0.77 g/t Au
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Au (g/t)
>= 5.0
0.5 to 5.0
0.05 to 0.5
0.005 to 0.05
< 0.005
Historical RAB / RC drillholes
Historical Rock Chip Samples
Approximate outline of
Stoped Out Areas
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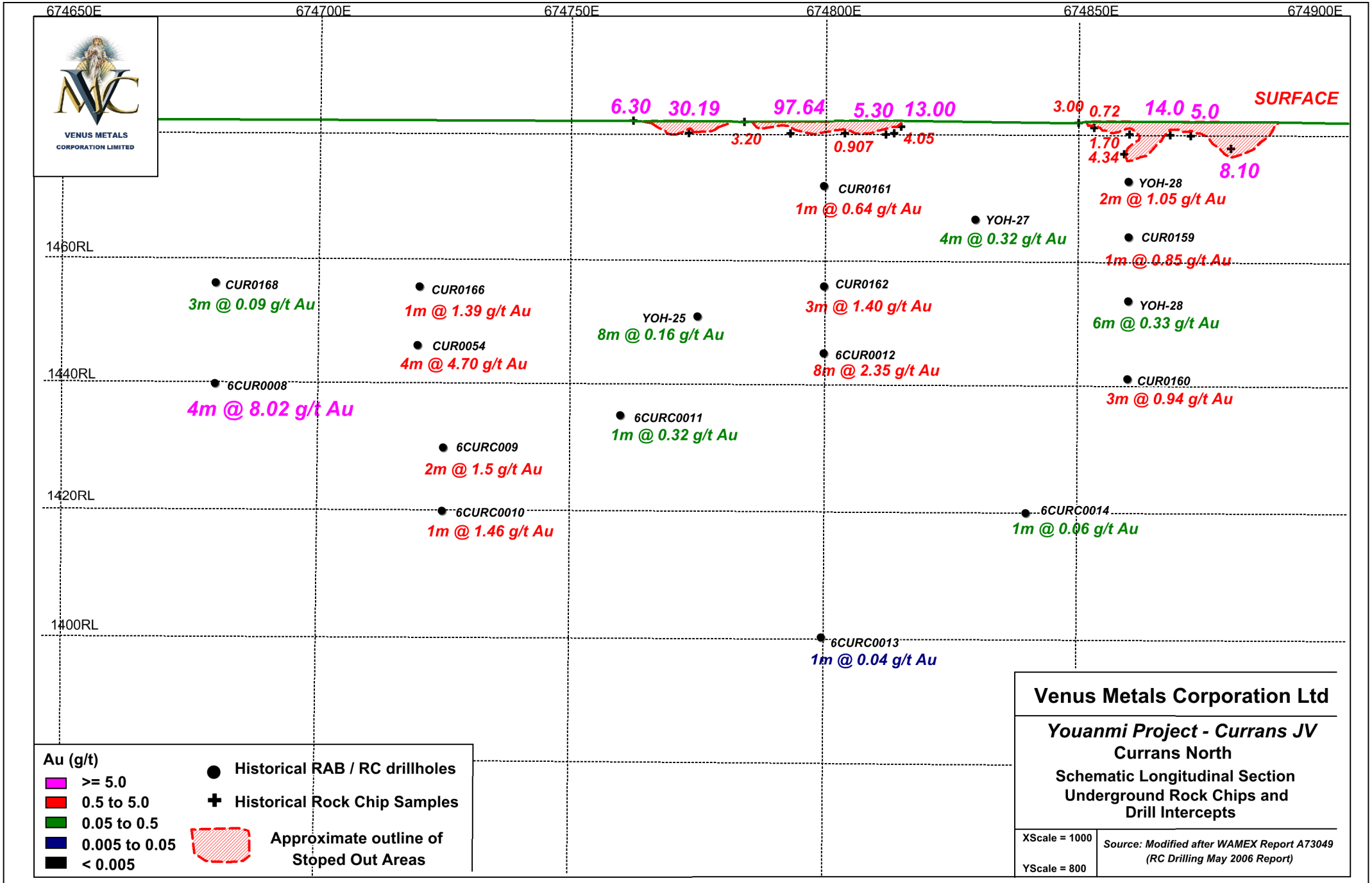
Youanmi Project - Currans JV
Red White and Blue Middle Workings
Schematic Longitudinal Section
Underground Rock Chips and
Drill Intercepts
XScale = 1400
YScale = 800
Source: Modified after WAMEX Report A73049
(RC Drilling May 2006 Report)

Figure 4


674650E
674700E
674750E
674800E
674850E
674900E
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SURFACE
6.30
30.19
3.20
97.64
0.907
5.30
13.00
4.05
3.00
0.72
1.70
4.34
14.0
5.0
8.10
CUR0161
1m @ 0.64 g/t Au
YOH-27
4m @ 0.32 g/t Au
YOH-28
2m @ 1.05 g/t Au
CUR0159
1m @ 0.85 g/t Au
1460RL
CUR0168
3m @ 0.09 g/t Au
CUR0166
1m @ 1.39 g/t Au
YOH-25
8m @ 0.16 g/t Au
CUR0162
3m @ 1.40 g/t Au
YOH-28
6m @ 0.33 g/t Au
CUR0054
4m @ 4.70 g/t Au
6CUR0012
8m @ 2.35 g/t Au
1440RL
6CUR0008
4m @ 8.02 g/t Au
CUR0160
3m @ 0.94 g/t Au
6CURC0011
1m @ 0.32 g/t Au
6CURC009
2m @ 1.5 g/t Au
1420RL
6CURC0010
1m @ 1.46 g/t Au
6CURC0014
1m @ 0.06 g/t Au
1400RL
6CURC0013
1m @ 0.04 g/t Au
Au (g/t)
>= 5.0
0.5 to 5.0
0.05 to 0.5
0.005 to 0.05
< 0.005
Historical RAB / RC drillholes
Historical Rock Chip Samples
Approximate outline of Stoped Out Areas
Venus Metals Corporation Ltd
Youanmi Project - Currans JV
Currans North
Schematic Longitudinal Section
Underground Rock Chips and Drill Intercepts
XScale = 1000
YScale = 800
Source: Modified after WAMEX Report A73049 (RC Drilling May 2006 Report)

Figure 5

Table 1. Details of drillholes(RAB/RC) with gold intersections >0.5 g/t

Hole_Id	Easting	Northing	RL	Depth	Azi	Dip	From	To	Au_ppm	Source
5YMR0070	674834	6811149	470	38	332	-60	31	32	0.59	Wamex Report A73049
5YMR0071	674834	6811149	470	8	332	-60	6	7	0.78	
5YMR0074	674442	6811706	470	59	352	-60	32	33	0.60	
5YMR0076	674446	6811674	470	13	352	-60	9	10	1.67	
5YMR0077	674447	6811667	470	33	352	-60	25	26	2.63	
							26	27	2.25	
							27	28	3.21	
							28	29	3.01	
							29	30	13.59	
							30	31	13.00	
5YMR0078	674448	6811658	470	58	352	-60	50	51	0.70	
							51	52	7.00	
							52	53	5.84	
							53	54	3.71	
5YMR0079	674460	6811620	470	43	342	-60	0	1	0.61	
							26	27	0.70	
5YMR0080	674464	6811612	470	47	342	-60	23	24	0.57	
5YMR0081	674468	6811605	470	30	342	-60	0	1	0.52	
							4	5	1.26	
							26	27	1.24	
							28	29	0.54	
5YMR0083	674641	6811731	470	53	282	-60	29	30	0.58	
5YMR0084	674652	6811729	470	56	282	-60	36	37	1.85	
							37	38	1.05	
							38	39	0.73	
5YMR0085	674602	6811788	470	9	322	-60	6	7	2.24	
5YMR0086	674606	6811783	470	15	322	-60	2	3	0.68	
5YMR0087	674614	6811781	470	53	322	-60	32	33	0.76	
							36	37	1.88	
							38	39	0.59	
							39	40	0.59	
							40	41	2.03	
							42	43	0.53	
							43	44	0.68	
6CURC0003	674416	6811639	470	86	352	-60	40	44	2.23	
							40	41	6.59	
							43	44	0.50	
							48	52	2.19	
							48	49	0.76	
							49	50	1.28	
							50	51	3.06	
							51	52	5.21	
							52	53	0.51	
6CURC0004	674490	6811656	470	92	342	-60	80	81	0.57	
							83	84	1.40	
6CURC0006	674653	6811795	470	68	332	-60	40	41	1.39	
							41	42	4.37	
							42	43	3.55	
6CURC0008	674842	6812501	470	62	312	-60	46	47	7.16	
							47	48	22.71	
							48	49	1.24	
							49	50	0.56	
6CURC0009	674884	6812544	470	80	312	-60	56	57	1.46	
							57	58	2.09	
							58	59	0.75	
							77	78	0.5	
6CURC0010	674895	6812535	470	104	312	-60	72	73	1.46	
6CURC0011	674921	6812592	470	80	312	-60	60	61	0.57	
6CURC0012	674962	6812635	470	74	312	-60	36	37	1.05	
							37	38	5.92	
							39	40	1.2	
							40	41	0.92	
							42	43	0.60	
							72	73	1.43	
YOH-05	674680	6811829	475	55	332	-60	42	50	0.77	
YOH-06	674648	6811806	475	55	332	-60	26	32	3.75	
YOH-08	674578	6811763	475	51	332	-60	12	14	0.95	
							36	38	3.10	
YOH-10	674526	6811706	475	44	332	-60	20	28	0.60	
							32	38	0.52	
YOH-12	674450	6811671	475	50	332	-60	26	32	1.85	
YOH-28	675019	6812709	475	36	332	-60	10	12	1.05	

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Historical work at Currans comprises RC drilling (14 holes for 1216m), RAB drilling (58 holes for 2288m), soil sampling (95 BCL), rock chip sampling (220 samples), and surface and underground geological mapping. A number of RAB holes and soil (BCL) samples are listed in company databases but cannot be verified as the respective WAMEX reports are unavailable. This information has therefore been omitted. RC drill samples were collected every meter via a cyclone through the riffle splitter into a calico bag. For shallow and un-mineralized intercepts, 4-metre-composites of c. 3kg were taken, in and around mineralisation sampling was at 1-metre intervals (3kg sample). RAB drill samples were collected every meter via a cyclone into a plastic bucket and then on the ground. Four-metre composite samples were sampled using a spear. The sample recovery in dry and in shallow holes is reporting to have been good. Historical BCL soil sampling was by collecting material from 15cm depth every 33m, sieving to minus 2mm and compositing 3 samples over 100m for a 2-3kg total sample. Historical underground mapping and rock chip sampling by Inca Gold NL in 1987 was by geologist Dr Janos Locsei, who sampled all accessible shafts, edits and stopes, and mapped locations at 1:250 scale. This work could not be replicated to date due to safety concerns and the decay of the old workings. No information is available regarding the sample size but detailed sample descriptions were recorded. Given the high quality of the Locsei report and the diligence taken in mapping, surveying and sampling of the old workings, Inca's work would have been in accordance with best industry practice at the time, and sample sizes would have been appropriate and representative in terms of size and composition. Sample preparation and analyses were done by Analytical Services, Willeton, Perth, using an aqua regia digest on a 30g aliquot, and fire assay checks for any results greater than 3g/t Au. Recent sampling by Mr Taylor, the current holder of ML57/641 A specimen of gold-mineralized quartz reef was recovered by excavator, pick and shovel from the recently discovered Taylor's Reef.

Criteria	JORC Code explanation	Commentary
		The specimen has not been analyzed as the high gold content is clearly visible; the location of the reef is shown on the attached figure. The location of the specimen is not shown due to security concerns.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	RC holes were drilled down to 6 m with a 5.5-inch hammer to fit a PVC collar, and the remainder was drilled with a 5-inch hammer. Holes were drilled at an angle of -60° to between north-west and north, and set up using a Suunto compass. Goldcrest Mines RAB holes were drilled with 3.5-inch diameter blade bit and hammer was used only in sporadic situations when blade bit could not penetrate vein quartz or thick BIF horizons. No information is available for RAB holes drilled prior to Goldcrest drilling.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	The overall sample recovery of the RC samples was very good. All samples were dry (due to the use of auxiliary compressor). RC samples were riffle split and in and around mineralization, 3kg samples of one-metre intervals taken. No information is available for RAB drill holes but given that most RAB holes ended above the water table (c 40m), it is assumed that sample recovery would have been good and without substantial bias.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	RC chips were geologically logged by a geologist as per the company report. RC Logging was complete and qualitative as well as semi quantitative. RAB logging was qualitative No geotechnical logging reported.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field	RC samples were collected on the drill rig using a riffle splitter. All RC samples were dry. A 3kg sample was taken for each 4 m composite in un-mineralized rock. In intercepts around mineralisation, 1 m intervals were sampled by splitting the sample into a calico bags for assay. The sample size of the 1-m samples was not reported. 4-metre composites were assayed at Genalysis Laboratories using an Aqua Regia digest and B5/ETA finish. 1-metre samples were assayed using 50g Fire Assay and repeats with 25g Fire Assay. Additional check samples were collected from various gold intercepts

Criteria	JORC Code explanation	Commentary
	duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	and underwent screening followed by fire assay. The results showed satisfactory results.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	About 23% of all RC samples were 4-metre composites and these were assayed using an Aqua Regia digest and AAS finish. Standards among these samples were also assayed using an Aqua Regia digest. About 77% of all RC samples were 1-metre samples and these were assayed using 50g Fire Assay and repeats with 25g Fire Assay and AAS finish. Standards among these samples were assayed by 50g Fire Assay. Twenty-eight standards and blanks were submitted at regular intervals (1 in 30 sample). Four different standards were used with grades ranging from 0.465 g/t Au to 8.367g/t Au and one blank with grade <0.002 g/t Au. RAB samples and standards were submitted to the Genalysis Laboratory in Perth. All composites were assayed with Aqua Regia B25/ETA and the repeats with B/SAAS and B/ETA. One-metre split samples were assayed with Fire Assay FA50/AAS and the repeats with FA25/AAS. Historical BCL soil samples were analysed for gold at Genalysis Laboratories, Maddington, Perth, using their AuCN1 (BCL) method (1kg sample, 24h tumble leach in cyanide solution at standard conditions); the lower detection limit was 0.1ppb Au. No information on QA/QC is available. Soil samples taken by the Eastmet/CRA JV were analyzed at the Metana Laboratory, Perth, using their BCL Au7 method for a lower detection limit of 0.05ppb Au. Historical rock chip samples (Inca Gold) were analyzed at Analytical Services, Willeton, Perth, using AAS following an aqua regia digest of a 30g sample. All results of greater than 3g/t were followed up by fire assay. No information on quality control is available.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No information available regarding verification by independent personnel. • No Use of twinned holes. • No information available regarding data entry procedures. • No adjustment to assay data reported.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations*	• The drill hole locations were determined using a handheld Garmin GPS.

Criteria	JORC Code explanation	Commentary
	used in Mineral Resource estimation. • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Coordinates were recorded in AMG84 Zone 50 coordinates and have been projected in MGA GDA Zone 50. Rock chip samples were located in relation to existing shafts, reefs and other markers and infrastructure. Measurements were made by tape from mineral claim corners and other markers.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	RC holes were irregularly spaced on lines 30-120m apart. Drilling was of a reconnaissance nature and not for Mineral Resource estimation. For RC holes, samples were composited over four-metre intervals for un-mineralised sections, mineralised intervals were sampled at one-metre intervals.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	The historical RC holes and some RAB holes (Goldcrest) were drilled approximately perpendicular to the strike of the auriferous quartz veins. It remains unclear whether the drilling achieved unbiased sampling of the mineralized structures and quartz reefs. Much of the earlier historical RAB drilling was to the west, i.e., sub-parallel or at a low angle to the mapped or interpreted strike of the quartz reefs.
Sample security	• *The measures taken to ensure sample security.*	No information is available regarding measures taken to ensure sample security.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No information is available regarding audits or reviews of sampling techniques and data.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Historical work and recent activities took place on the current ML 57/641 held by Murchison Earthmoving and Rehabilitation Pty Ltd. A purchase agreement has been entered into with Murchison Earthmoving & Rehabilitation Pty Ltd, a wholly-owned company of Mr Doug Taylor, for Venus Metals Corporation Ltd to acquire jointly with Rox Resources Ltd a combined 90% interest in ML 57/641 “Currans Find” of 300ha. The 90% interest is shared equally between Venus and Rox, with the remaining 10% held by Mr Taylor (see ASX release 15 April 2019).

Criteria	JORC Code explanation	Commentary
		There are no known impediments to operating in the area with the exception of a small water reserve in the northeastern corner of the ML.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Historical exploration in the area was extensive and dates back to the early 1970s. In the early 1980s, several companies including Inca Gold which conducted extensive underground mapping and sampling, Gold Mines of Australia and Black Hill Minerals NL, conducted percussion drilling and soil sampling. Later, CRA, Eastmet (later Gold Mines of Australia) and Goldcrest explored the Currans Find area. Several stages of soil geochemistry, RAB drilling and one program of RC drilling were completed; relevant WAMEX reports are listed in the release.
Geology	• *Deposit type, geological setting and style of mineralisation.*	Archean lode gold associated with quartz reefs in brittle ductile shear zones. The dominant rocks are mafic and ultramafic in composition, comprising dolerite, gabbro, quartz gabbro, pyroxenite and talc tremolite schists. Minor felsic porphyry intrusions occur within and about the main workings. The distribution of gold appears to be irregular. The association of high-grade gold mineralization with ultramafic rocks and structurally controlled emplacement appears to be similar to the setting at the historical Penny West Gold mine, c. 5km south southeast of Currans.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	See attached table for collar data and assays for all holes with more than 0.5g/t Au. This table includes only those holes for which the source (WAMEX report) is available. WAMEX reports for holes with the prefix CUR are unavailable and, hence, details are not listed.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade*	Averaging of gold grades without upper or lower cut-offs has been used to calculate the aggregated intervals shown in the long sections.

Criteria	JORC Code explanation	Commentary
	results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	All reported results are downhole lengths and the true width of the mineralized zones has not been established at this stage. The RC drilling and the RAB drilling in particular was of a reconnaissance nature and designed to test the auriferous quartz reefs at right angles. RC drilling is planned to confirm the geometry, thickness and grade of the main reefs. RAB drilling prior to Goldcrest was reconnaissance in nature.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	See attached table and long sections.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All results >0.5g/t Au in historical drill intercepts are listed in the attached table.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All information on soil sampling, RC drilling and RAB drilling is historical and as such, details regarding drilling, sampling, assaying and data evaluation are insufficient or unavailable for some of the holes. Outside the two main reef systems, Currans North and Red-White-Blue, most historical RAB drilling was inclined to the west. This is not optimal as the reefs trend closer to 090 deg and, hence, most of the early-stage RAB drilling may not have been effective in testing potential targets.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Extensive RC drilling is planned to explore the extent of the known gold-bearing lodes and structures, and to verify historical Au intercepts. Further drilling will also test new conceptual targets based on the cumulative geochemical, geophysical and structural/geological information available.