



Conditions precedent to Youanmi consolidation transaction satisfied

Venus Metals Corporation Limited (ABN 99 123 250 582) (ASX:VMC) (**Venus**) and Rox Resources Limited (ABN 53 107 202 602) (ASX:RXL) (**Rox**) are pleased to announce that all conditions precedent to the agreement to consolidate the parties' respective ownership interests in the Youanmi Gold Project (refer ASX announcement dated 31 March 2023) (**Transaction**) have been satisfied.

Completion of the Transaction is expected to occur on 7 July 2023.

As approved by Venus shareholders at the general meeting held on 23 June 2023, Venus will distribute approximately 55,000,000 fully paid ordinary shares in Rox (**Rox Shares**) (**In-Specie Distribution**) in accordance with the following indicative timetable and otherwise as set out in the notices of meeting.

| Description | Date* |
|---|-------------------------|
| Completion of Transaction | Friday, 7 July 2023 |
| Issue of 110,000,000 Rox Shares to Venus as consideration for the Transaction | Friday, 7 July 2023 |
| Record Date for In-Specie Distribution | Monday, 10 July 2023 |
| Completion of In-Specie Distribution | Wednesday, 12 July 2023 |

^{*} These dates are indicative only and may change without notice at the absolute discretion of the Company, subject to the Corporations Act, Listing Rules and other applicable laws.

This ASX release was authorised by the Boards of the Venus and Rox.

For more information

Rob Ryan Managing Director Rox Resources Limited Tel: +61 8 9226 0044

E: admin@roxresources.com.au

Matthew Hogan Managing Director Venus Metals Corporation Limited

Tel: +61 8 9321 7541

E: info@venusmetals.com.au