

Venus Metals Corporation Limited

Company Presentation February 2024



3
Li

23
V

27 Co 28 Ni 29 Cu 30 Zn

46
Pd

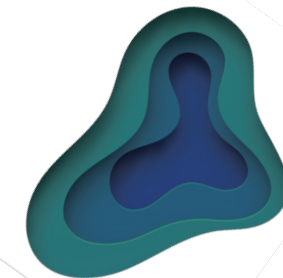
78 Pt 79 Au

82
Pb

REE
GROUP



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This Presentation has been prepared by Venus Metals Corporation Limited ACN 123 250 582 ("Venus" or "the Company") (ASX: VMC) for the purpose of providing an overview of its current prospects and development strategy to recipients. The information in this Presentation is current as at the date of the Presentation, and (i) does not purport to be complete; and (ii) should not be considered to be comprehensive or to comprise all the information that an investor should consider when making an investment decision. The information is provided in summary form, has not been independently verified, and should not be considered to be comprehensive or complete. The Company is not responsible for providing updated information and assumes no responsibility to do so. It should be read in conjunction with Venus' other periodic and continuous disclosure announcements lodged with the ASX, which are available at www.asx.com.au or at <https://www.venusmetals.com.au/investors-relations/announcements>.

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No New Information or Data

This Presentation contains references to Mineral Resource, Exploration results and Exploration Targets estimates which have been extracted from the Company's previous ASX announcements including: ASX Announcement titled "Multiple New Zones of LCT Pegmatite up to 4.6 % Li₂O" and dated 18 September 2023, ASX Announcement titled "Mangaroon North Project Exploration Update" and dated 12 October 2023, ASX Announcement titled "High Res Aeromag Survey Identifies Priority REE Drill Target" and dated 14 March 2023, ASX Announcement titled "World-scale JORC 2012 Vanadium Oxide Resource Confirmed" and dated 18 March 2019, ASX Announcement titled "Amended Sandstone Updated Resource Bellchambers Deposit" and dated 4 April 2023 and from Rox Resources Limited's ASX Announcement titled "Youanmi Gold Project Scoping Study" and dated 19 October 2022.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

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This Presentation includes certain 'forward looking statements. All statements, other than statements of historical fact, are forward looking statements that involve various risks and uncertainties. There can be no assurances that such statements will prove accurate, and actual results and future events could differ materially from those anticipated in such statements. Such information contained herein represents management's best judgement as of the date hereof based on information currently available. The Company does not assume any obligation to update any forward-looking statement.

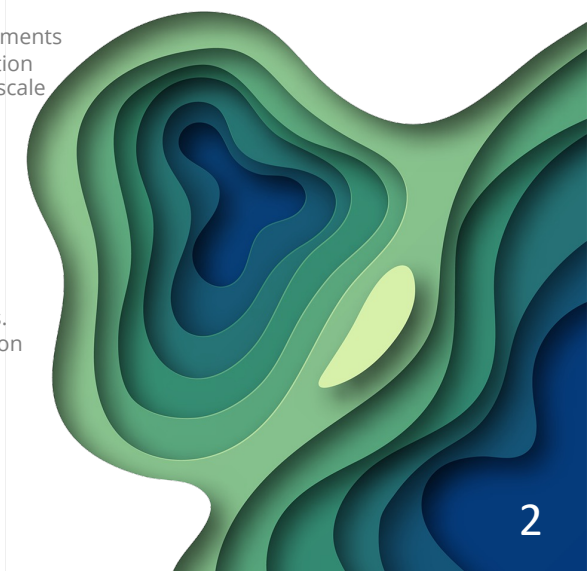
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This Presentation has been authorised for release to the ASX by the Board of Directors of Venus.





Lithium Drilling Commencing Imminently

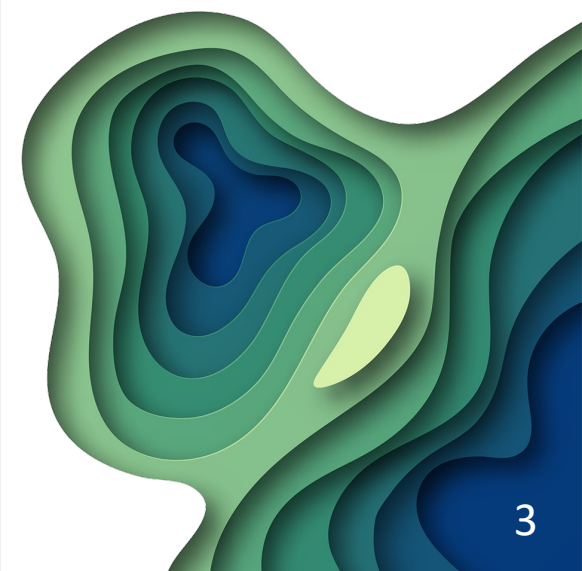
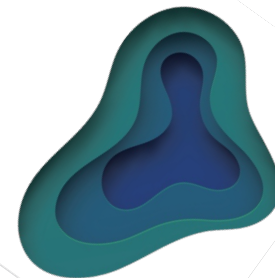
- High-value impact lithium drilling at Youanmi Deep South Prospect to commence in early February
- Follow up on 4.6% Li_2O rare high-purity lithium mineral Petalite discovered in outcropping pegmatites¹



Coarse-Grained Petalite

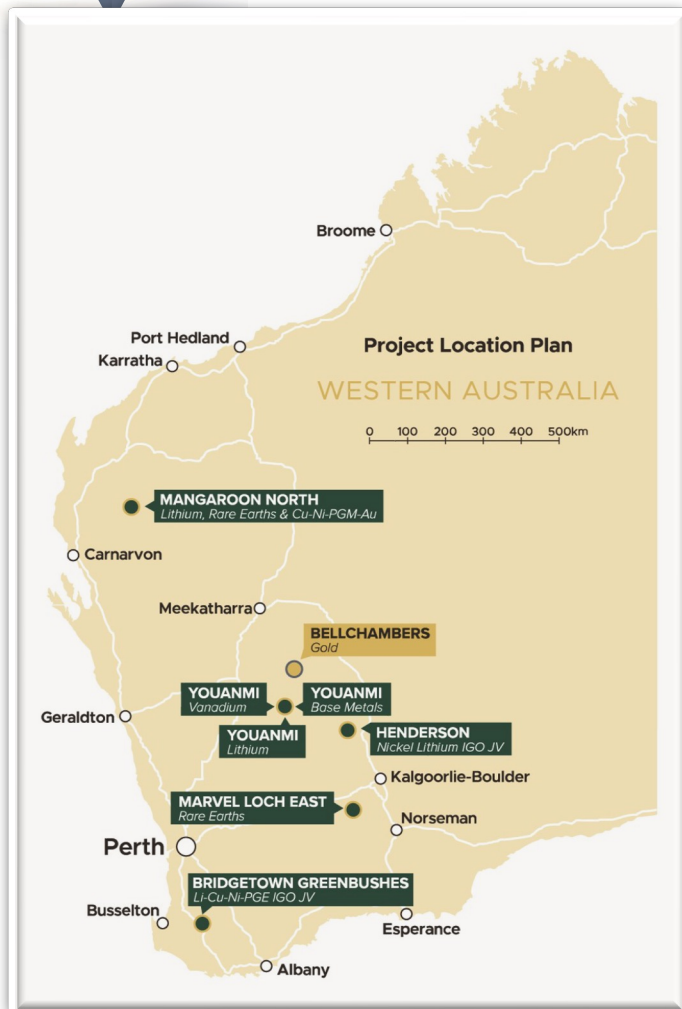
$LiAlSi_4O_{10}$
(sample 23080006; 4.6% Li_2O)

¹ Refer to ASX announcement dated 29 January 2023 and titled "YOUANMI LITHIUM PROJECT NEW AREAS OF LITHIUM PEGMATITE IDENTIFIED AT DEEP SOUTH (up to 4.6 % Li_2O) EXPANDS ANOMALOUS FOOTPRINT" for further information





Corporate Summary



Issued Capital	190m
Share Price @ 31/01/2024	\$0.10
Market Capitalisation @ 31/01/2024	A\$19m
Unlisted Options	17.8m
Performance Rights ²	9.1m
Cash & Liquid Investments @ 31/12/23	A\$3.2m

Major Assets in addition to exploration tenure

Rox Resources Limited (ASX:RXL) *55m Ordinary Shares @18.0c A\$10m

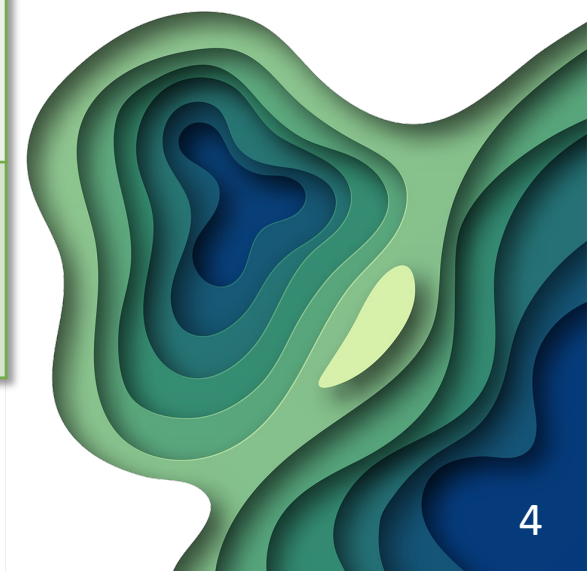
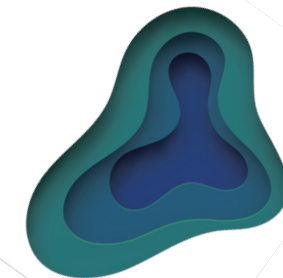
*Refer Rox Resources Limited's ASX Announcement titled "Investor Presentation 2023 Annual General Meeting" and dated 29 November 2023.

1%NSR Royalty- Youanmi Gold Mine*Estimated Revenue A\$12.6m

*Refer Rox Resources Limited's ASX Announcement titled "Youanmi Gold Project Scoping Study" and dated 19 October 2022. Assumptions, Production Target 569koz @ A\$2450 Au, LOM 8yrs

Venus Metals Corporation (ASX: VMC) has been diligently assembling a significant portfolio of Base Metals, PGE's. Lithium, Vanadium and Rare Earth projects in Western Australia – intending to be a source for critical minerals supply chains.

² There are a further 7.5 million performance rights on issue held by the Directors or their respective nominees, with respect to which the holders have undertaken not to exercise. Refer to the Notice of Meeting dated 24 May 2023 for further information.





Board and Management



Peter Hawkins
Non-Executive Chairman

- Career in stockbroking within Western Australia
- Previously Chairman of the Stock Exchanges of Perth Ltd and the Diggers and Dealers Conference



Matthew Hogan
Managing Director

- Background in stockbroking across several firms including Hogan and Partners.
- Matt was CEO of United Minerals Corporation Ltd (ASX: UMC) which discovered the Railway Iron Ore deposit. UMC was ultimately sold to BHP for \$204m.
- Also instrumental in the listing of Iron Ore Holdings Ltd (ASX: IOH) which was acquired by BC Iron Ltd via takeover for \$250m.
- Director of ROX Resources Ltd (ASX:RXL).



Barry Fehlberg
Non-Executive Director

- Geologist of over 50 years experience in exploration for a broad suite of commodities.
- Former Technical Director of United Minerals Corporation Ltd



Kumar Arunachalam
Executive Director

- Geologist with circa 40 years professional experience.
- Kumar successfully managed environmental studies, approvals, tenements, and native title at United Minerals Corporation.

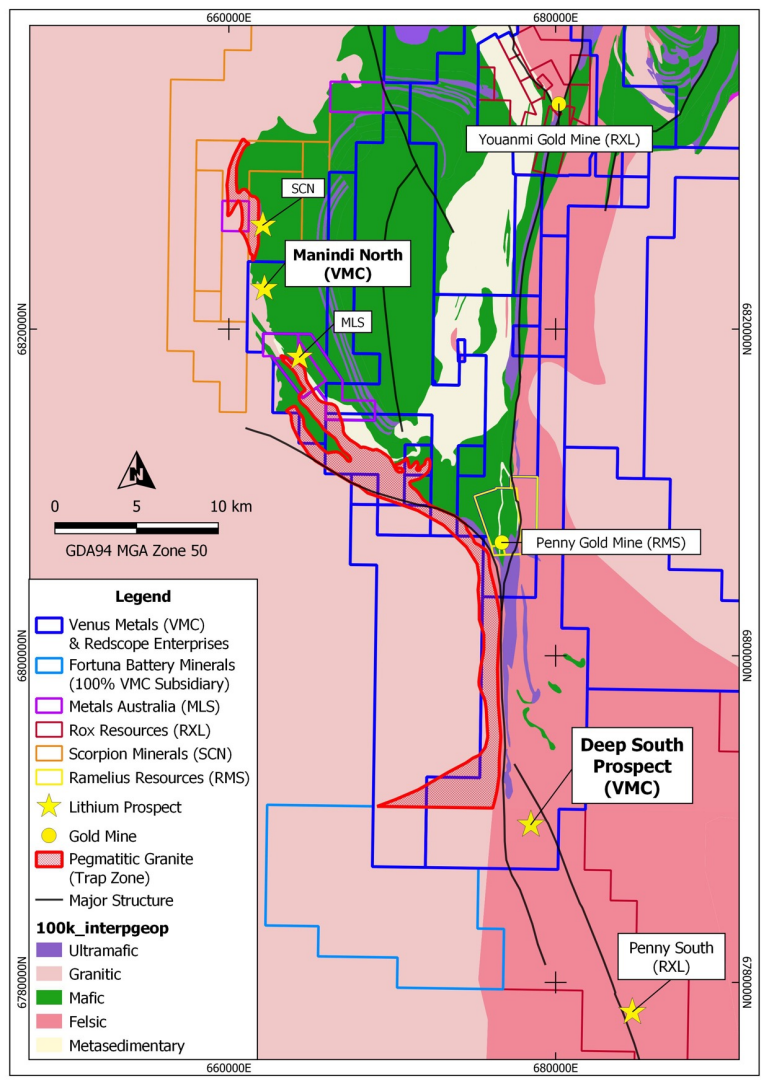
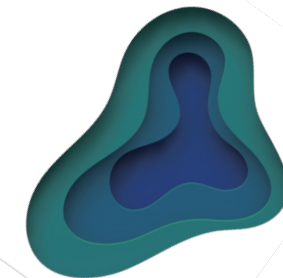
Patrick Tan
Company Secretary

Dr Fop Vanderhor
Consultant Geologist

- Management have a strong track record of creating shareholder value through exploration and M&A
- Venus has been listed on the ASX since 2007 and has a history of returning capital to shareholders with minimal shareholder dilution through prudent corporate governance
- Board & Management have skin in the game

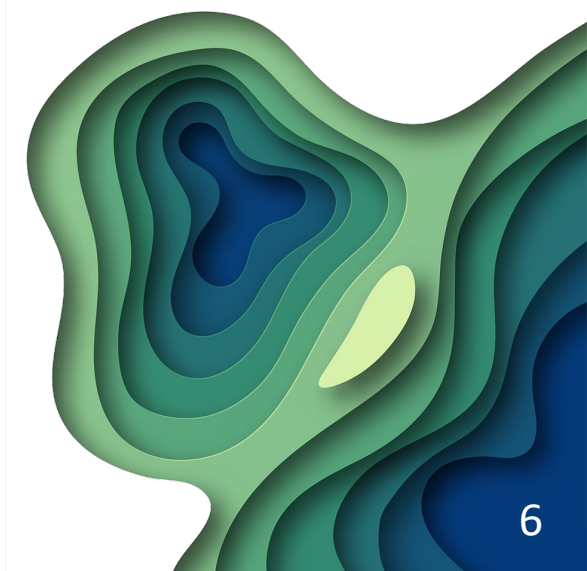


Youanmi Lithium Project



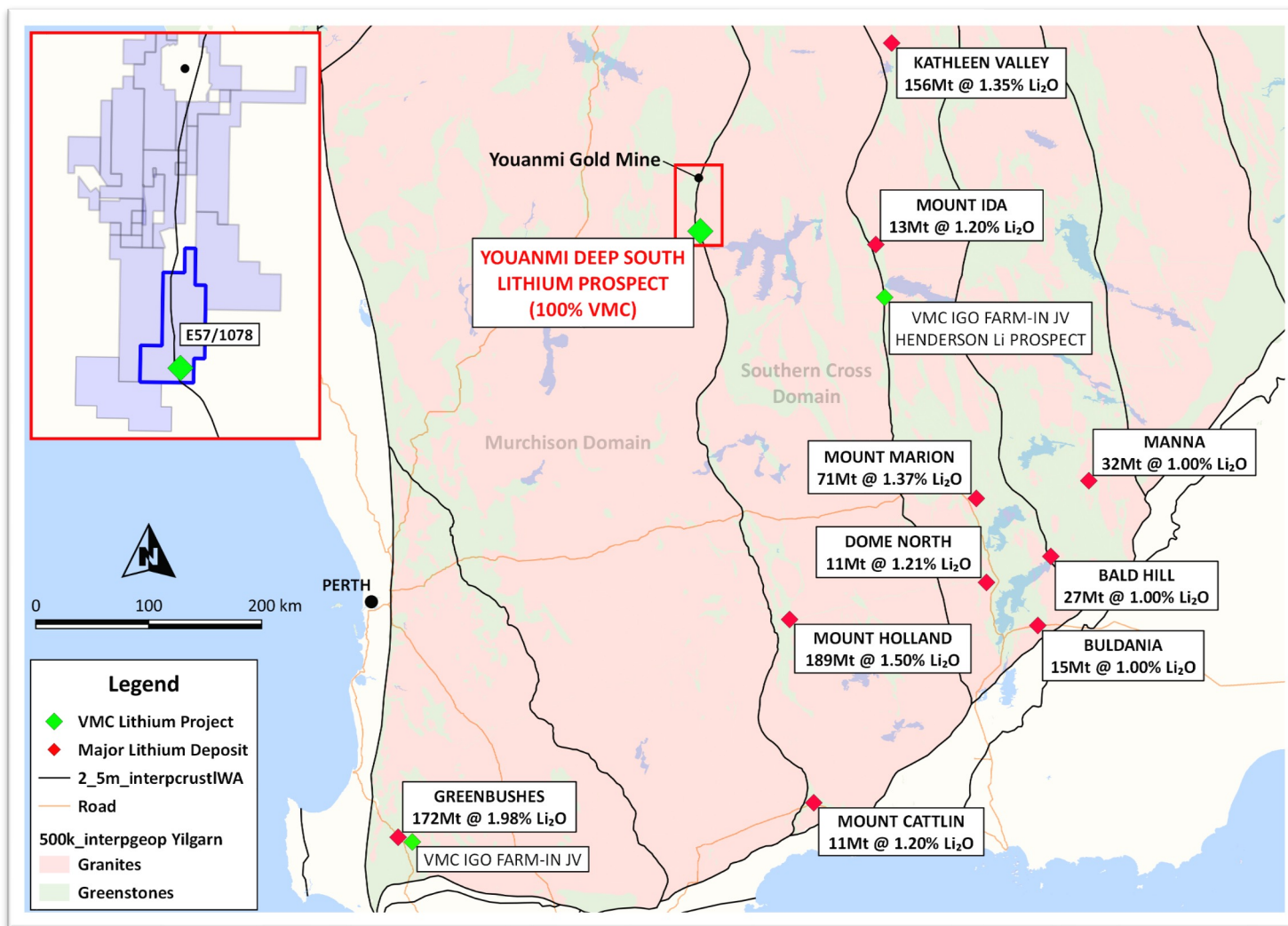
- **Pegmatitic trap zone runs for 45km** – almost entirely through VMC tenements
- Northern tenement lithium rights boundaries adjoin Youanmi Gold Mine leases (Rox Resources)
- Key focus is at the **Deep South Lithium Prospect** – Drilling commencing 5 February 2024

Youanmi Lithium Project Plan Map

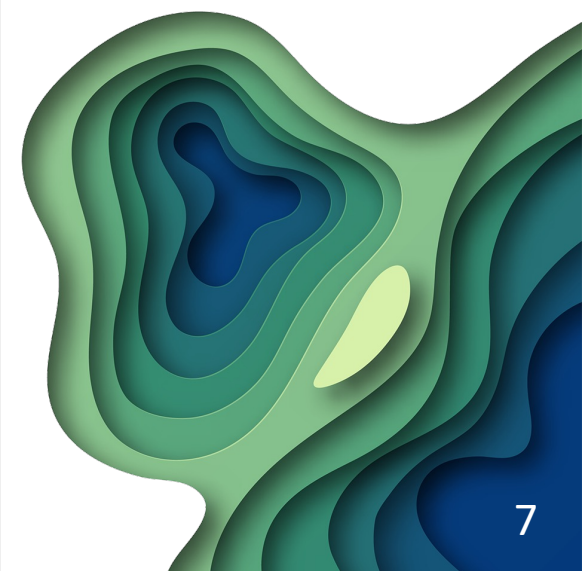
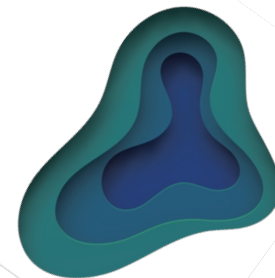




Youanmi Deep South Lithium Prospect



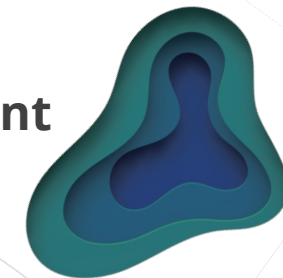
Youanmi Deep South Lithium Prospect.
Location map with major Lithium deposit and tectonic boundaries of the Yilgarn Craton.
Inset shows Youanmi tenements.





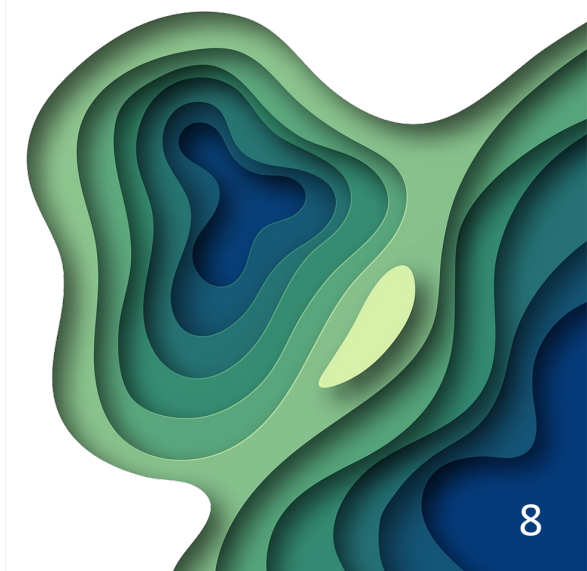
Youanmi Deep South Lithium Prospect

Several Outcropping Li pegmatites across a 1.75 x 1.1km geochemical footprint



Outcrop of **coarse-grained** petalite-rich pegmatite at Youanmi Deep South

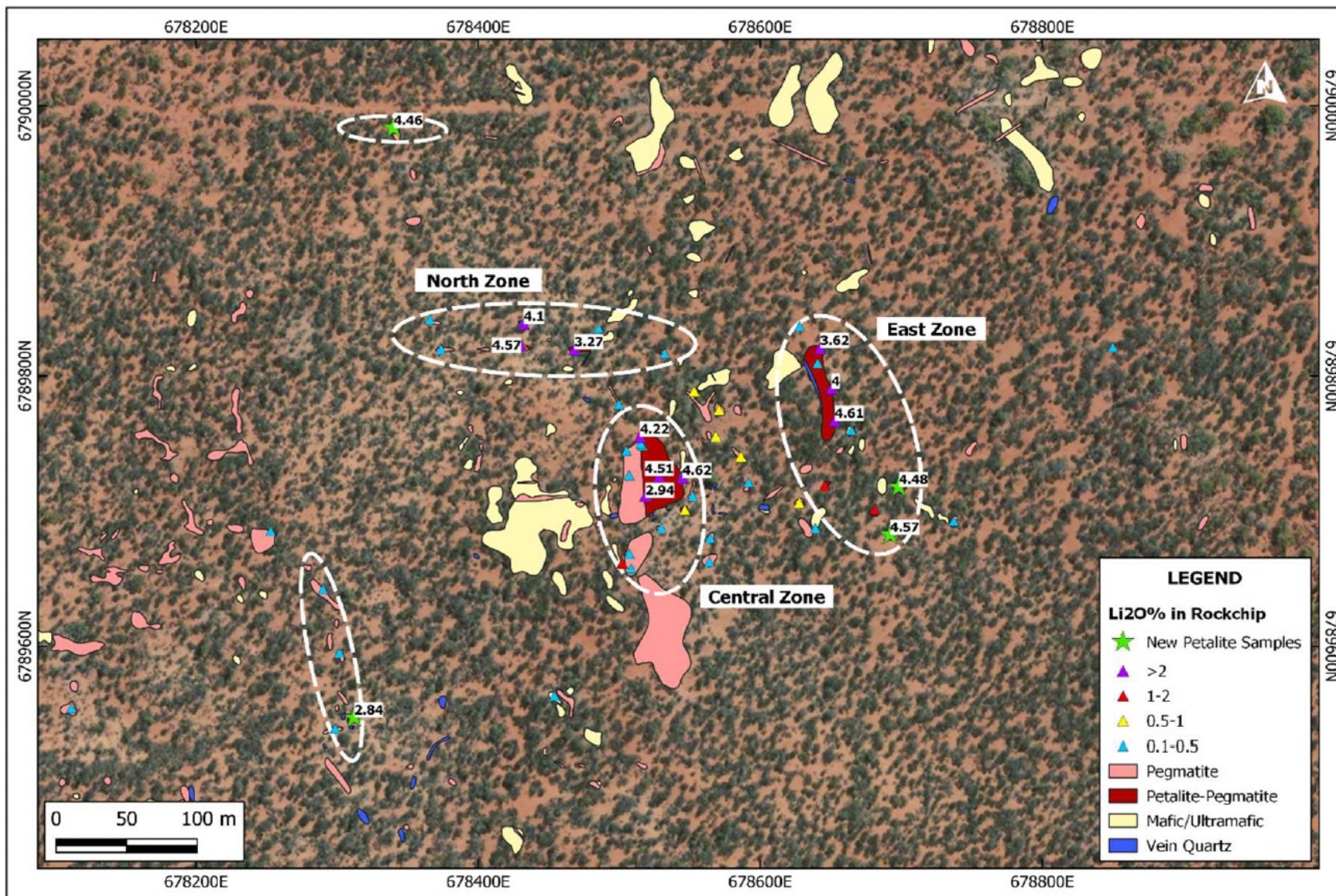
- The Deep South Lithium Prospect is 44 km south of the Youanmi Gold Mine, about 450km northeast of Perth, Western Australia.
- Venus discovered lithium mineralisation following a regional Ultrafine (UF) soil sampling programme, which outlined an extensive unexplored, **1.75km x 1.1km**, northeasterly trending lithium (Li) anomaly.
- Several main zones of outcropping lithium-rich pegmatite have been identified.³
- Central Zone (**up to 4.5 %Li₂O**), East Zone (**up to 4.6 %Li₂O**), and North Zone (**up to 4.6 %Li₂O**)
- Outcropping pegmatites appear largely obscured and may indicate a much larger system exists under shallow alluvial cover
- Petalite LiAlSi₄O₁₀ is a rare high-purity lithium mineral similar in composition to Spodumene LiAlSi₂O₁₀ and is known to contain fewer impurities than Spodumene.
- The Deep South lithium pegmatites are believed to be related to the mantle tapping Youanmi shear zone, along the granite – greenstone contact zone.
- **Drilling is planned to commence 5 February 2024.**



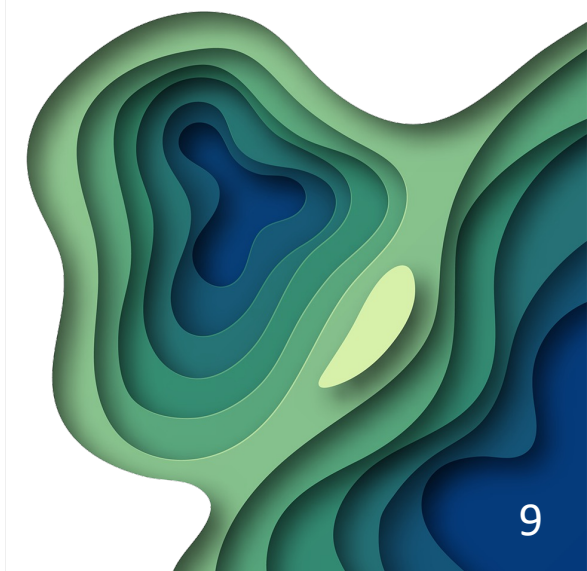
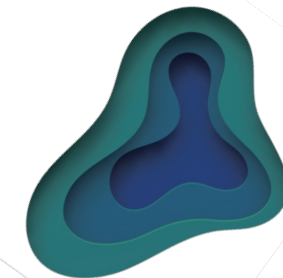
³ Refer to ASX announcement dated 30 January 2024 and titled "YOUANMI LITHIUM PROJECT NEW AREAS OF LITHIUM PEGMATITE IDENTIFIED AT DEEP SOUTH (up to 4.6 %Li₂O) EXPANDS ANOMALOUS FOOTPRINT" for further information.



Youanmi Deep South Lithium Prospect

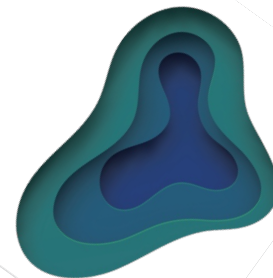


Youanmi Deep South Lithium Prospect. Mapped outcrop geology with rock chip sample locations over Google Earth image.





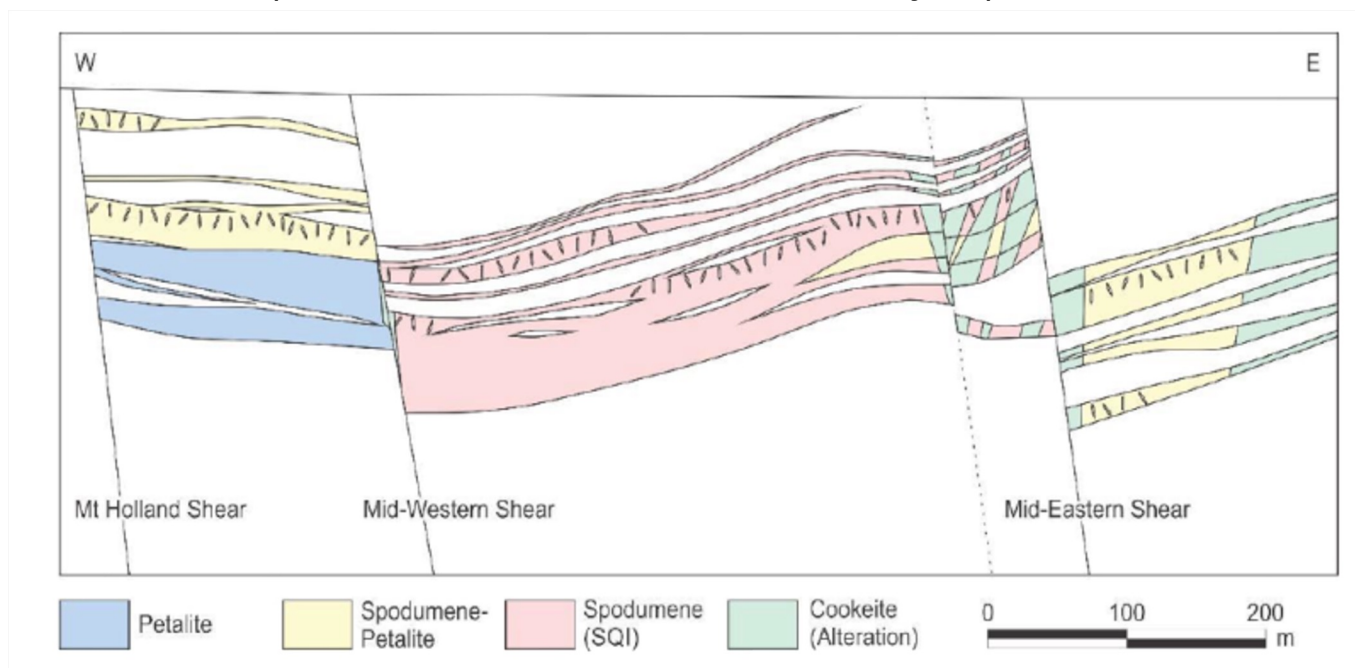
Mt Holland Lithium Project Geological Example (Wesfarmers Limited & SQM JV)



High Lithium grades at the Deep South Lithium Prospect are associated with **coarse-grained Petalite** known to occur with spodumene in other Lithium deposits to the south (e.g. Mt Holland Lithium Project- Estimated resource **189 Mt of 1.5% Li₂O** *

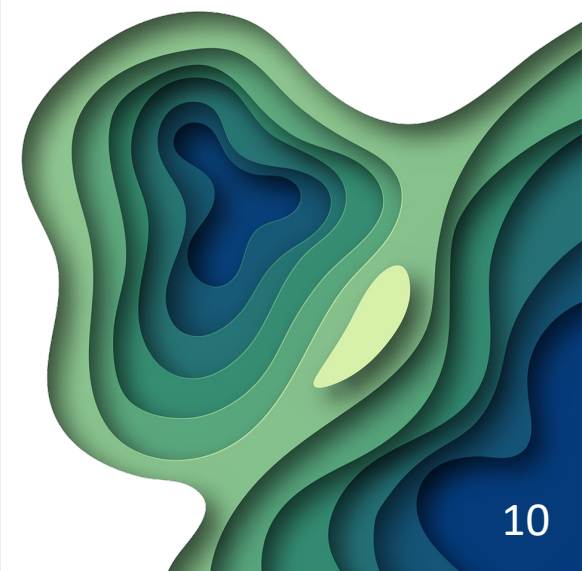
* Kidman Resources Limited ASX release 19 March 2018).

Petalite-Spodumene Mineralisation at Earl Grey deposit, Mt Holland



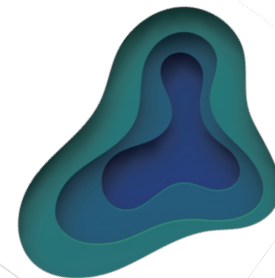
Schematic cross-section of the Earl Grey deposit displaying lithium mineral domains

Source: "Technical Report Summary Mt. Holland Lithium Project"- SQM Report April 2022



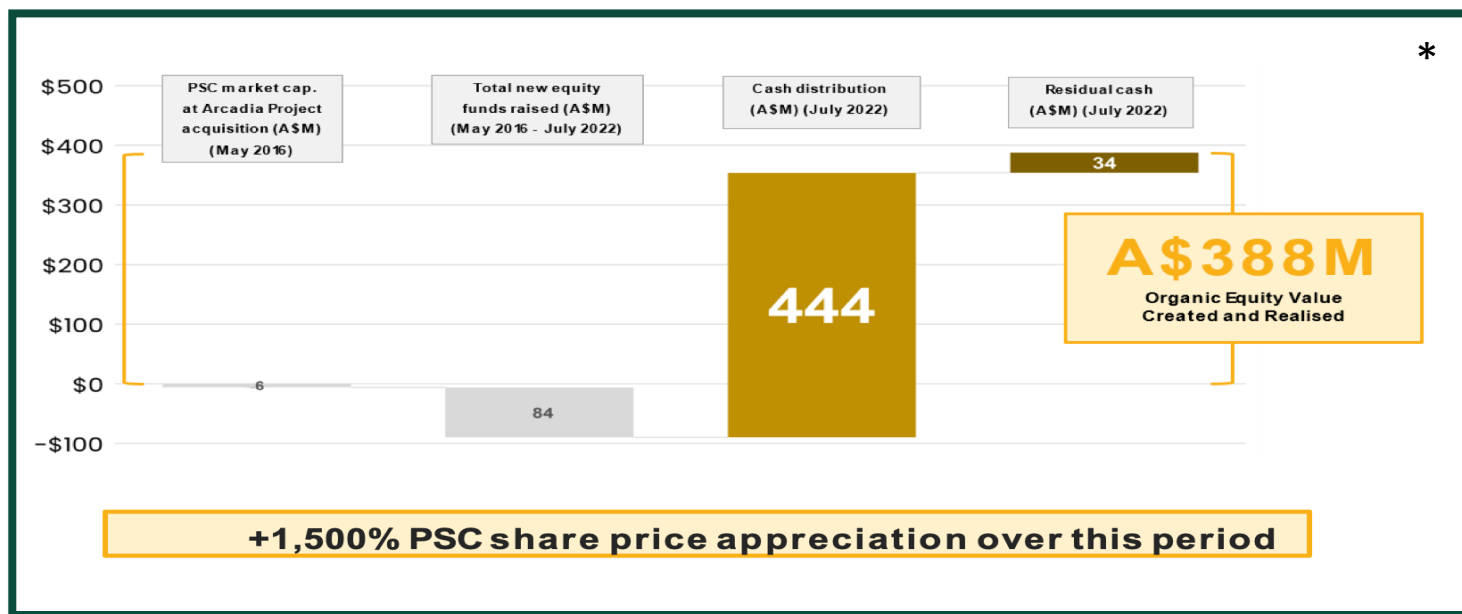


World's Significant Petalite-Spodumene Lithium Mines



The Arcadia Lithium Project, located near Harare, Zimbabwe, is considered to be one of the world's biggest hard rock lithium resources (petalite and spodumene).⁴ JORC compliant Resource 72.7Mt @1.06% Li₂O.⁵

The Arcadia pilot plant was commissioned in June 2021 to produce high-purity petalite concentrate. The crushed ore product, after gravity recovery, will also report to the flotation circuit for spodumene recovery. Australia's battery minerals company Prospect Resources Ltd (ASX: PSC) has sold its 87% interest in the Arcadia project in Zimbabwe to a subsidiary of China's Zhejiang Huayou Cobalt for US\$377.8m.⁶

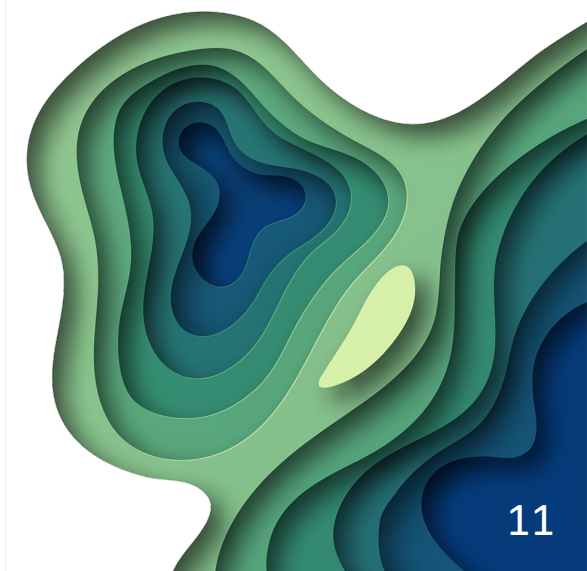


* Sourced from Prospect Resources ASX announcement dated 20 November 2023

⁴ <https://www.mining-technology.com/projects/arcadia-lithium-project-harare/>.

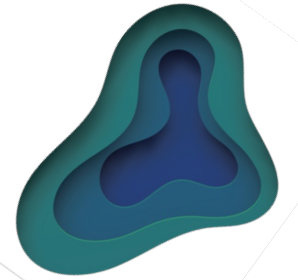
⁵ Refer to ASX Prospect Resources Limited dated 11 October 2021 and titled "Arcadia Staged Optimised Feasibility Study" for further information.

⁶ Refer to ASX Prospect Resources Limited dated 23 December 2021 and titled "Prospect sells interest in Arcadia for US\$378M" for further information.



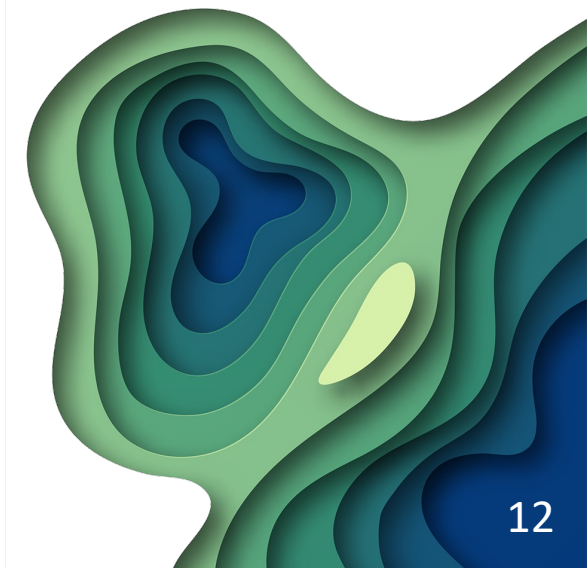


World's Significant Petalite-Spodumene Lithium Mines - continued



The Bikita Minerals Lithium mine, in the Bikita hills of Masvingo province in Zimbabwe, is a top ten global lithium mines by production. Sinomine acquired the mine for \$180m in 2022.

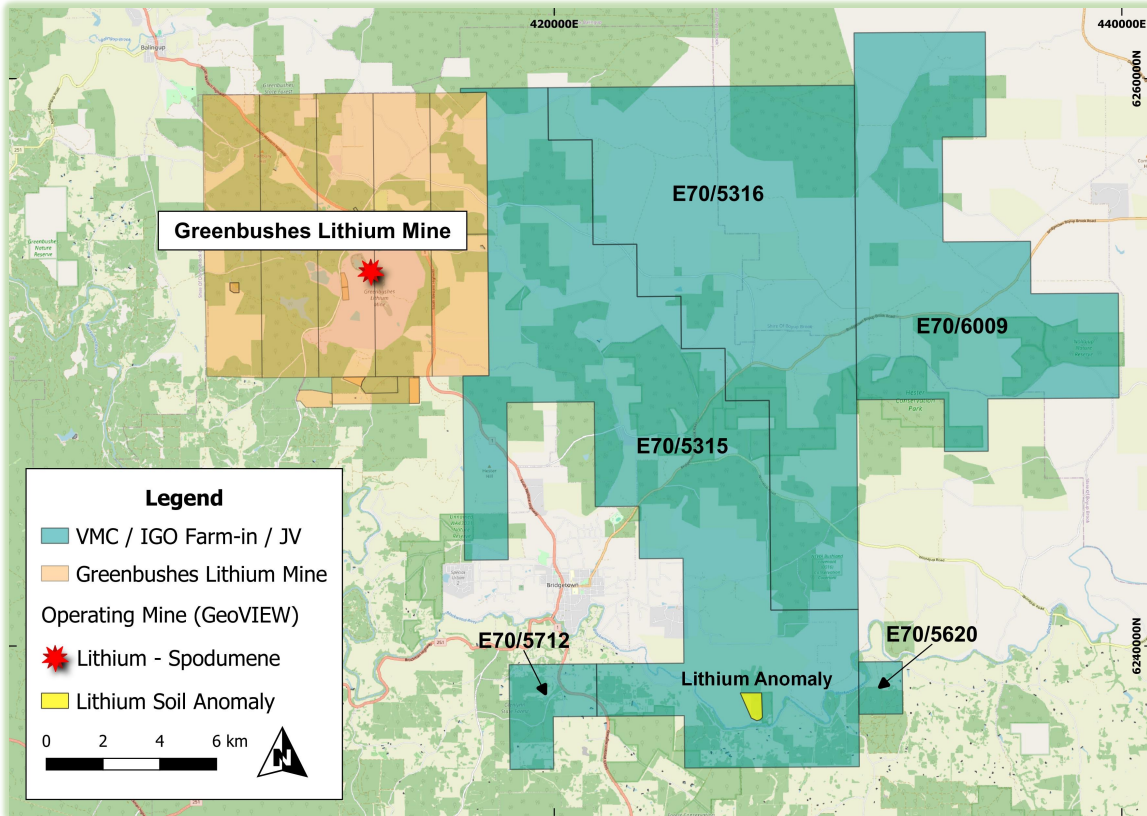
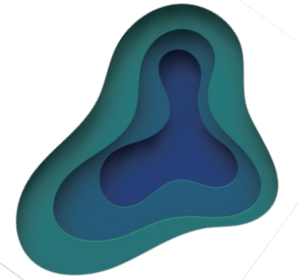
The new spodumene concentrate plant enables Bikita to produce 300,000 tonnes per annum (TPA) of high-purity lithium ore, while the Mine's petalite production has been upgraded to 480,000tpa.⁷



⁷ <https://www.mining-technology.com/news/sinomine-bikita-lithium/?cf-view>



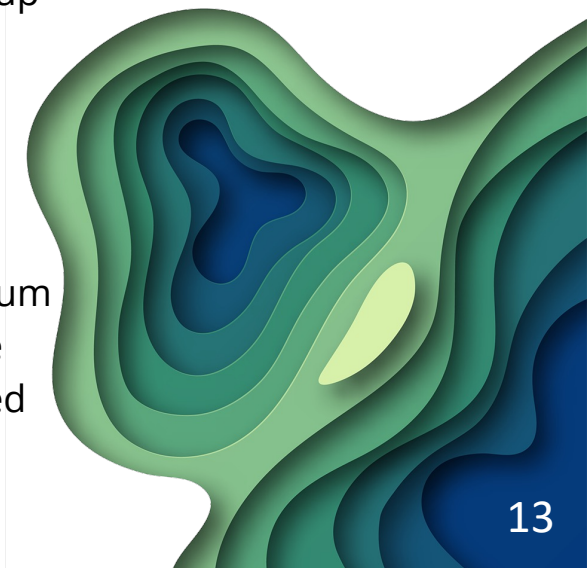
Venus Tenements Greenbushes, WA Farm-in / JV agreements with IGO Limited



Venus's tenements shaded in blue E70/5315 abutting the Greenbushes Lithium Mine Tenure.

Bridgetown Greenbushes Li and Ni-Cu-PGE Exploration Project

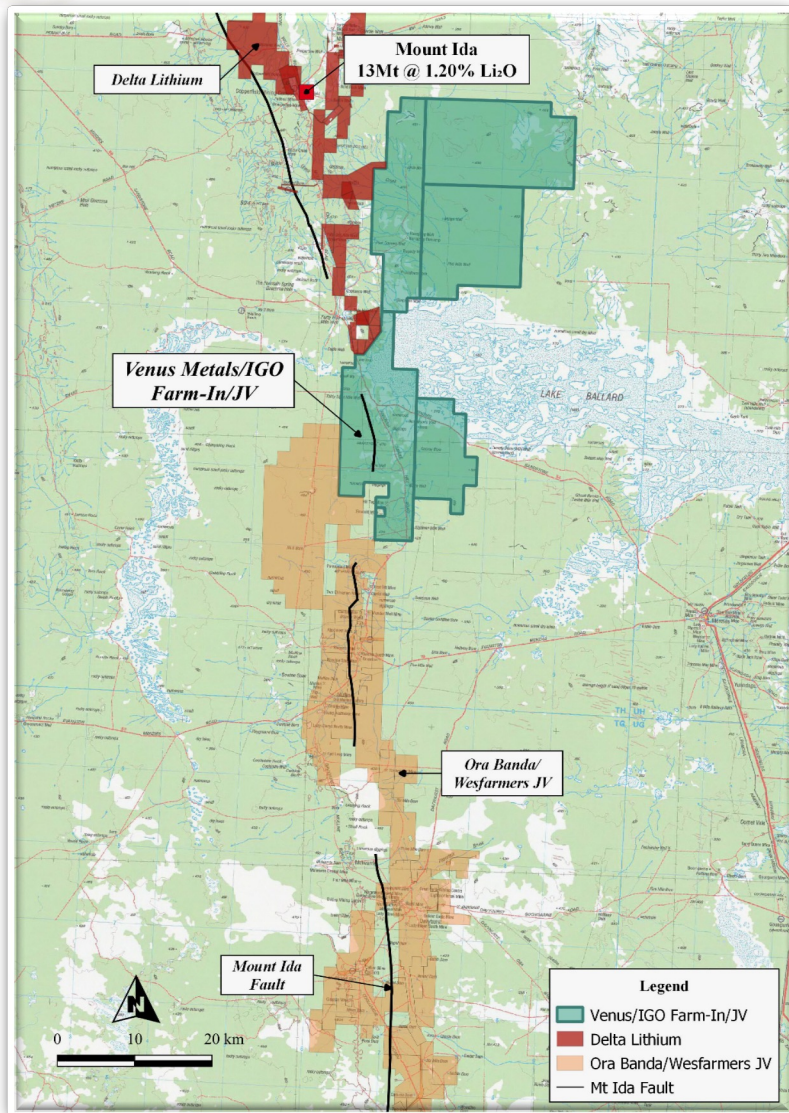
- Farm-in and joint venture agreements with IGO Ltd to acquire up to a **70% interest by incurring A\$6M** and sole funding all joint venture expenditure until the completion of a pre-feasibility study.⁸
- A detailed interpretation of soil sampling results is underway, including target definition.
- Planning and prioritising areas for follow-up landholder engagement and subsequent work programs. Field mapping, rock chipping, and stream sediment sampling progressing
- Greenbushes Lithium Mine produces lithium the highest grade and largest spodumene deposit in the world and is widely regarded as Australia's premium lithium mine



⁸ Refer to the ASX announcement dated 27 June 2022 for further information



Venus Tenements Mt Ida Lithium Corridor, WA Farm-in / JV agreements with IGO Limited



Henderson Nickel - Lithium Project

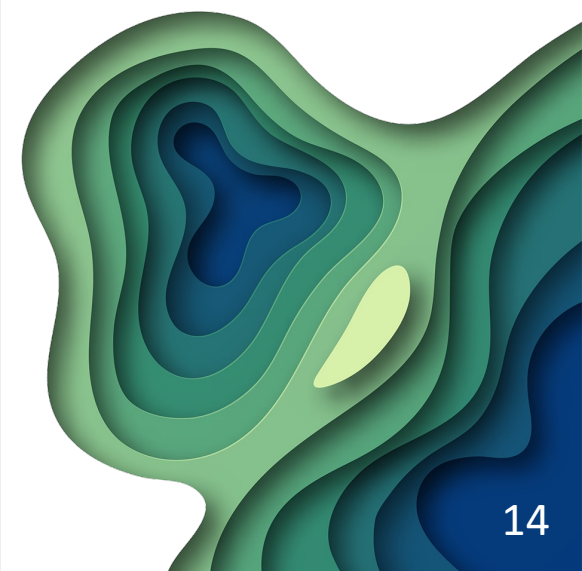
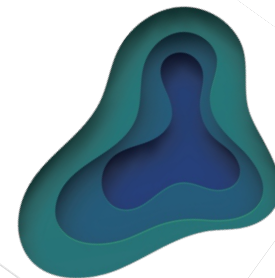
Henderson Nickel - Lithium Project

Farm-in and Joint venture agreements with IGO Ltd to acquire up to a **70% interest in the project by incurring A\$4M and reimbursing Venus A\$1M**. IGO to sole fund all joint venture expenditure until the completion of a pre-feasibility study.⁹

- IGO Ltd undertook reconnaissance field mapping with a consultant mapper specialising in rare metal pegmatites and structural geology. An extensive soil sampling program is in progress.
- Wesfarmers Ltd recently entered a joint venture agreement with Ora Banda Mining Ltd on tenements south of the Venus / IGO Henderson farm-in and JV.¹⁰
- Mt Ida fault, dubbed the “lithium corridor”, is attracting greater interest for its pegmatites since the discovery of spodumene at Mt Ida by Delta Lithium Ltd.

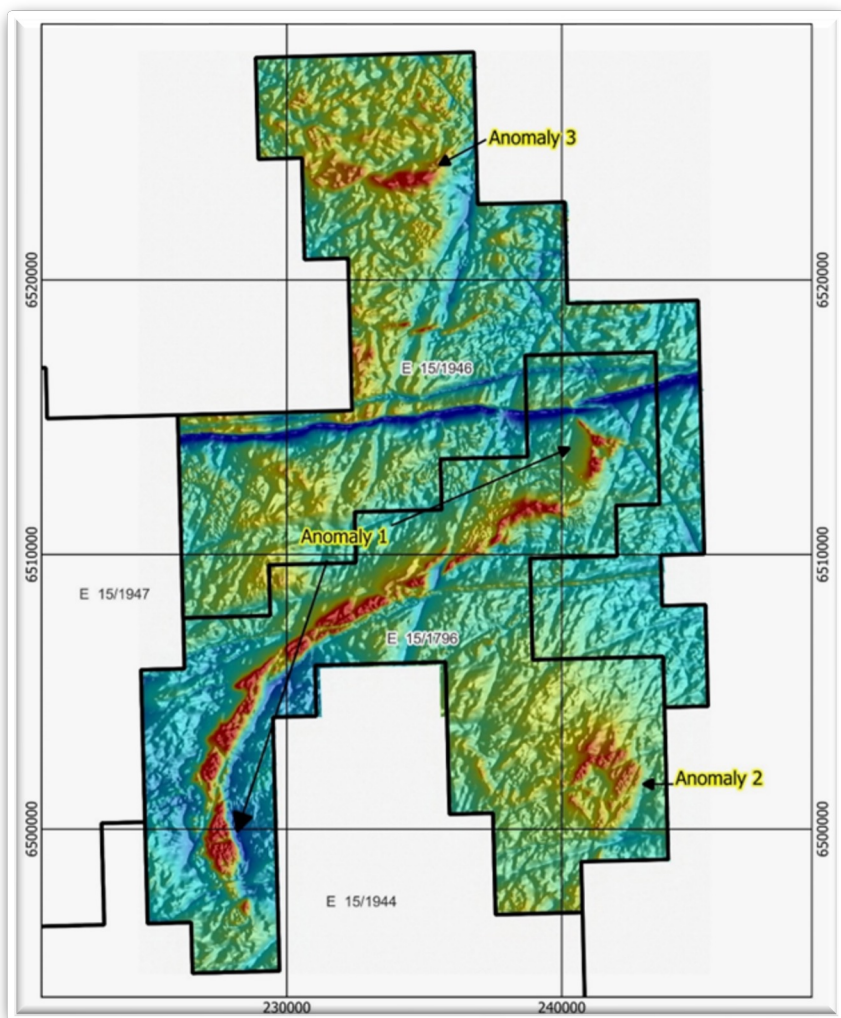
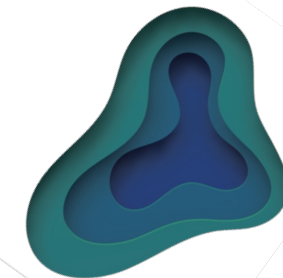
⁹ refer to the ASX announcement dated 2 May 2023 for further information

¹⁰ refer to Ora Banda's ASX announcement dated 30 October 2023 for further information.





Marvel Loch East Base Metals-REE Project



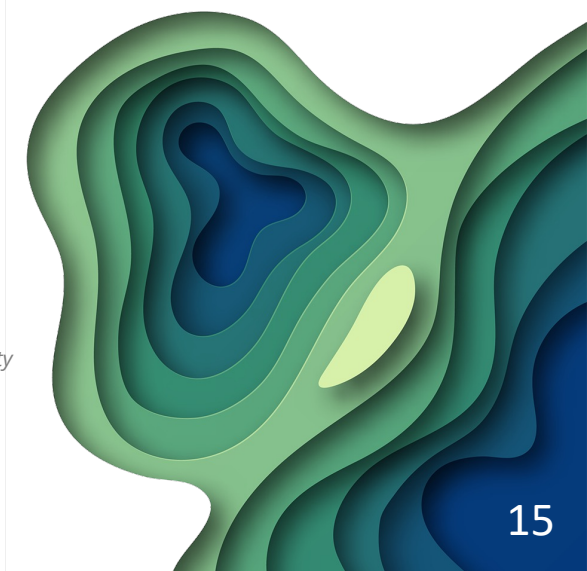
Marvel Loch East Tenements on GSWA Aeromagnetic Map

- Two strong magnetic anomalies have been defined by the recent aeromagnetic survey, and the most prominent (Anomaly 1) is a north-northeast trending lenticular anomaly approximately 700m in width, which can be traced semi-continuously over a 25km strike length that presents priority drill targets.¹¹
- DMIRS awarded an EIS grant (up to \$157,500) to Venus' subsidiary Redscope Enterprises Pty Ltd towards 50% of direct drilling costs and mobilisation.¹²
- A significant gravity response approximately 2km in diameter was evident in the regional GSWA gravity located semi-coincident to a magnetic dyke feature (prospective for Ni-Cu mineralisation as has been reported along the Jimberlana Dyke).
- Reconnaissance gravity surveying confirmed the anomalous response evident in the original GSWA regional gravity and defined a lenticular gravity anomaly of 0.4 - 0.5mgal approximately 600m x 100m in size coincident with the magnetic dyke anomaly and open along strike.¹³

¹¹ Refer to ASX announcement dated 14 March 2023 and titled "High Res Aeromag Survey Identifies Priority REE Drill Target" for further information.

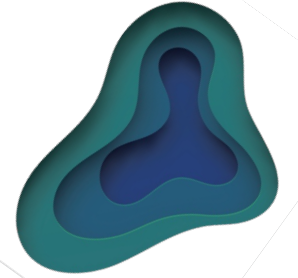
¹² Refer to ASX announcement dated 27 April 2023 and titled "WA Government Co-Funded Drilling Grant Marvel Loch East Rare Earth Project" for further information.

¹³ Refer to ASX announcement dated 31 January 2024 and titled "Quarterly Report for period ending 31 December 2023" for further information.





Other Venus Major Projects

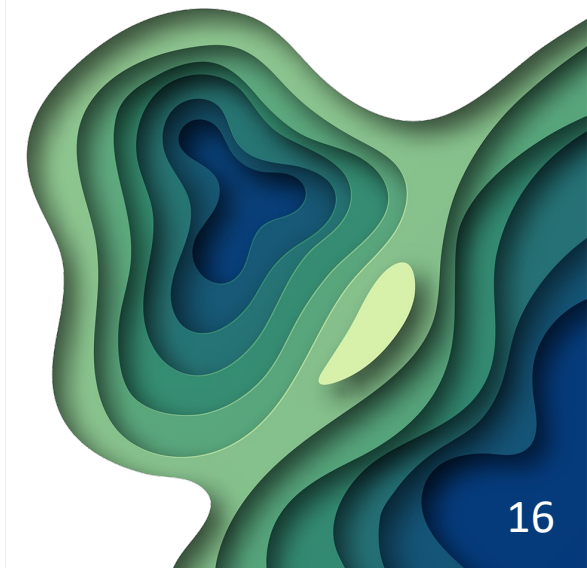


Sandstone Gold Project (90% Venus):

- A JORC2012 gold resource estimate is 722,000 tonnes @ 1.31 g/t Au for 30,500 ounces, with 22,100 ounces classified in the indicated mineral resource category. Increase of 35% in tonnes and 40% in ounces at 0.5 g/t Au cut-off.¹⁴
- Venus and Rox Resources have agreed to enter into ancillary agreements documenting the mineral sharing arrangements and for a mine gate sales agreement regarding ore from Venus' Sandstone Gold Project. Any mine gate sales agreement is expected to be negotiated on a best endeavours basis when the Youanmi Project progresses.

Youanmi Vanadium Project (E57/986 90% Venus):

- A JORC 2012 Measured, Indicated and Inferred Oxide Resource of 134.7 million tonnes grading 0.34% V₂O₅, 6.27% TiO₂ and 21.33% Fe.¹⁵
- Different beneficiation options were evaluated to reject reagent-consuming gangue components. Grades of 1.07% V₂O₅ and 65.3% Fe₂O₃ were produced.¹⁶ The best extractions for vanadium (80%) and iron (80%) were obtained using low-temperature acid leach following reductive roast leaches. Further studies are planned with Murdoch University.



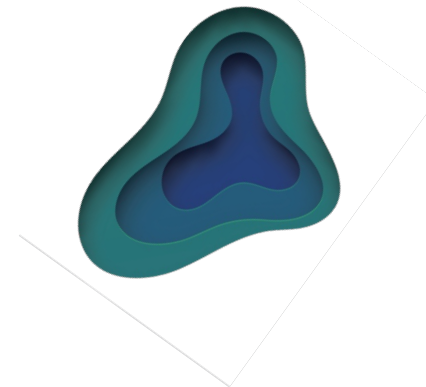
¹⁴ Refer to ASX announcement dated 4 April 2023 and titled "Amended Sandstone Updated Resource Bellchambers Deposit" for further information.

¹⁵ Refer to ASX announcement dated 18 March 2019 and titled "World-scale JORC 2012 Vanadium Oxide Resource Confirmed" for further information.

¹⁶ Refer to ASX announcement dated 11 May 2022 and titled "Critical Mineral Vanadium Deposit at Youanmi Patent Lodged" for further information.



Other Venus Major Projects - continued

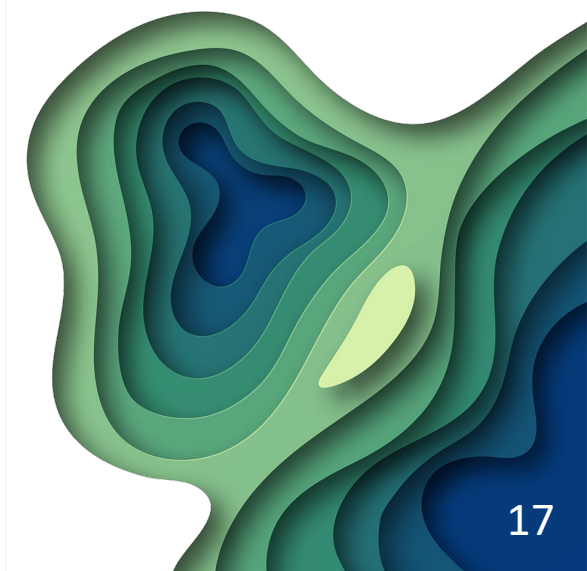


Gascoyne Province Mangaroon Base Metals-Gold-Lithium-REE Project:

- Project is proximate to the REE Yangibana Mine, owned by Hastings Technology Metals (ASX: HAS) and along strike and adjacent to the Star of Mangaroon gold mine (historic production of 7,500oz @ 34.8g/t Au).
- Several NNE trending Mundine Well intrusions are considered highly prospective for magmatic Ni-Cu-Pt-Pd mineralisation like that discovered in Dreadnought Resources' (ASX: DRE) Money Intrusion (Mundine dolerite).
- Recent soil and rock-chip geochemical results may indicate a broad mineralised trend that coincides with a significant NW-striking residual gravity anomaly.¹⁷

Youanmi Base Metals Project (100% Venus):

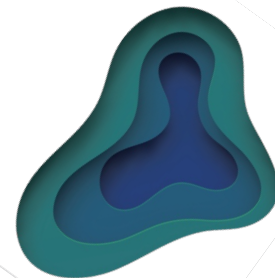
- Pincher Dome volcanogenic massive sulphide (VMS) system that hosts several known zinc (Zn) and copper (Cu) prospects.



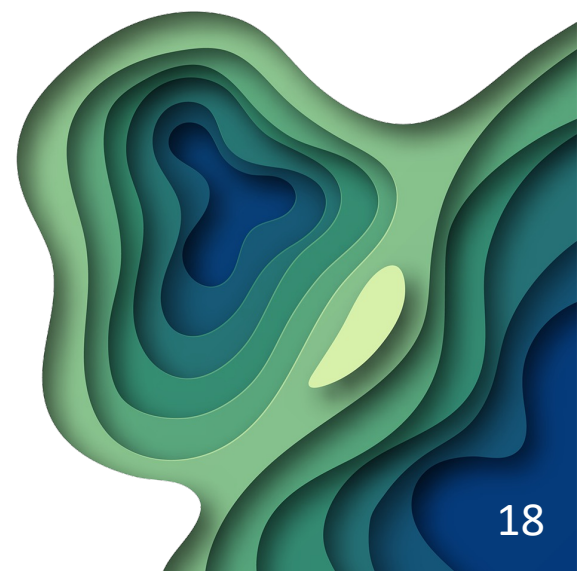
¹⁷ Refer to ASX announcement dated 12 October 2023 and titled "Mangaroon North Project Exploration Update" for further information.



Major Investment Rox Resources Ltd Youanmi Gold Project



- Venus is the largest shareholder in Rox (ASX: RXL) with 61.25m RXL shares & separately has a 1% NSR over production at the mining leases at Youanmi Gold Project
- Historical production at Youanmi of >660k oz Au at high gold grades from 1906-1997. Production ceased due to low Au price ~US\$450/oz
- The Youanmi Gold Project is shaping as one of Australia's highest grade emerging gold opportunities with a recently released MRE¹⁸ of:
 - 2.3m oz at 4.4 g/t Au including
 - Overall indicated resources of 1.56m oz at 4.5g/t Au and
 - Underground indicated resources of 1.1m oz Au at 6.1g/t Au
- Rox is currently completing a PFS on the Youanmi Gold Project - due for completion in the June 2023 Quarter
- As a prospective long-life and high-grade gold producer, the Youanmi Gold Project holds substantial value to Venus from RXL equity value uplift and via potential future royalty revenues from production

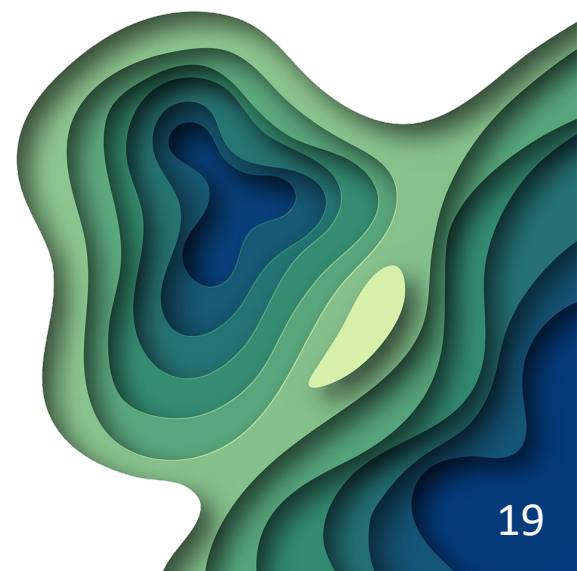
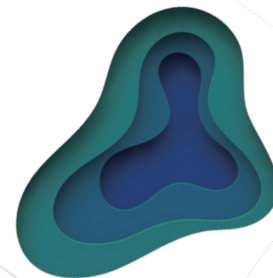


¹⁸ Refer to ASX announcement dated 4 April 2023 and titled "MRE update confirms Youanmi as significant high-grade gold project and paves way for PFS" for further information.

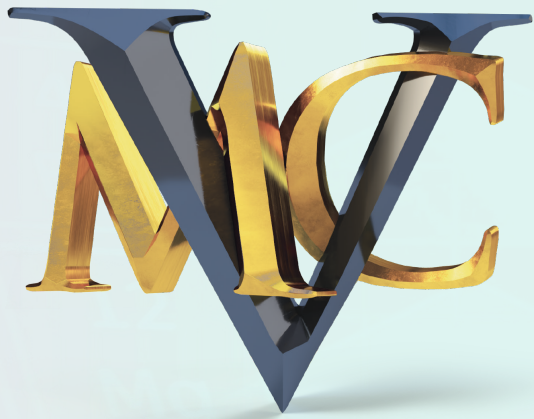


Why Invest in Venus Metals Corporation Limited

- Substantial upside to future exploration success with very low enterprise value.
- Market Capitalisation only \$19M (as at ASX close 31/01/24).
- Demonstrable track record in delivering value and returning capital to shareholders.
- High-impact drilling expected to commence at the Youanmi Deep South Lithium Prospect follow up on 4.6% Li_2O rare high-purity lithium mineral Petalite discovered in multiple outcropping pegmatites beginning early February 2024.
- Two Farm-In / JV's with IGO Limited adjacent to the World Class Greenbushes Lithium Mine and tenure on the Mt Ida Fault "Lithium Corridor" abutting Delta Lithium ,combined \$10M spend and sole funding all JV expenditure to completion of a Pre- Feasibility Study.
- Major Shareholder of Rox Resources 61,250,000 Ordinary Shares and 1% NSR Royalty over Youanmi Gold Mine ML's potential production providing a significant potential revenue stream to VMC over life of mine.
- Leverage to success on multiple fronts.



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VENUS METALS

CORPORATION LIMITED

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REE
GROUP

23
V

28 Ni 29 Cu 30 Zn

46 Pd

78 Pt 79 Au

82 Pb